Report on

The Challenges of Using the MyPrime App and its Impact on Customer Retention: A Study on Prime Bank PLC

By

Faysol Ahamed

21104093

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

BRAC Business School

BRAC University

April 2026

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Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at BRAC University.

2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.

3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.

4. I/We have acknowledged all main sources of help.

Student's Full Name & Signature:

____

Faysol Ahamed

21104093

Supervisor's Full Name & Signature:

____

Ms. Noushin Laila Ansari

Senior Lecturer

BRAC Business School

Letter of Transmittal

Ms. Noushin Laila Ansari

Senior Lecturer

BRAC Business School

BRAC University

Kha 224 Pragati Sarani, Merul Badda, Dhaka 1212, Bangladesh

Subject: Letter of Transmittal for internship report.

Dear Madam,

This is my pleasure to display my internship position in the General Banking / Operations at Prime Bank PLC, which I was appointed to by your direction.

I have tried my best to finish the report with the essential data and recommended proposition in as significant, compact, and comprehensive a manner as possible.

I trust that the report will meet your expectations.

Sincerely yours,

Faysol Ahamed

21104093

BRAC Business School

BRAC University

Non-Disclosure Agreement

[This page is for Non-Disclosure Agreement between the Company and The Student]

This agreement is made and entered into by and between Prime Bank PLC and the undersigned student at BRAC University……**…………………………….**

Acknowledgement

To begin with, I want to say my most sincere and heartfelt gratitude to Almighty Allah giving me the power and patience to write this internship report successfully. I would also take the opportunity to thank my esteemed supervisor Ms. Noushin Laila Ansari Senior Lecturer BRAC Business School, in connection with her unending guidance and helpful recommendations and constructive feedback during the whole report preparation process.

The officers and staff of Prime Bank PLC deserve a special mention since they were of the most help, sharing critical information, knowledge and collaboration within the internship term. Lastly, I would like to ensure that I thank my family and friends who have been providing me with moral support.

Executive Summary

Digital banking has revolutionized the financial industry in Bangladesh and mobile applications are now an essential tool of service delivery and communication with customers. Prime bank PLC has introduced MyPrime App to increase ease of access to their customers, lessen dependence on the branch system and improve efficiency in their system. Although this is advantageous, users have always been faced with difficulties like technical problems, lack of usability, security, and slow services. The objective of the internship report is to find out the most important challenges customers interact with using MyPrime App and how they affect customer retention and customer satisfaction rates. The use of mixed-method approach, which blends the primary data collected through surveys with the secondary data provided by academic journals and user reviews, was chosen.

The results indicate usability issues, recurrent technical failures, slow time response, and poor guidance dramatically influence customer satisfaction. In turn, these problems negatively affect customer loyalty and retention. The report ends with strategic conclusions on how the experience in the app can be made better to enhance customer retention at the Prime Bank PLC.

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Chapter 1: Overview of Internship

1.1 Student Information

Name: Faysol Ahamed

ID: 21104093

Program: Bachelor of Business Administration (BBA)

Major: Management Information System (MIS)

1.2 Internship Information

1.2.1 Period, Company Name, Department, Address

Internship Period: 15 June 2025 – 13 September 2025

Company Name: Prime Bank PLC

Industry: Banking and Financial Services

Department: General Banking / Operations

Address: MG SAM Center, 12 Mohakhali C/A, Dhaka-1212

1.2.2 Internship Company Supervisor's Information

Name: Mohammad AL-Amin Patwary

Position: AVP & Manager Operations

Contact: 01730-320023

1.2.3 Job Scope

Job Responsibilities:

During my internship at Prime Bank PLC, I was mostly involved in observing and assisting with daily operational activities of the branch. This experience helped me understand how customer services, documentation, and transaction processes are managed in a real banking environment.

Moreover, I helped customers with basic banking queries and observed procedures such as account opening and document verification. Also, I learned about Prime Bank's digital banking services, especially the MyPrime APP, and noticed some common issues customers face while using it.

Overall, the internship gave me practical exposure to banking operations and helped me better understand how banks deliver services to customers.

1.3 Internship Outcomes

1.3.1 Student's Contribution to the Company

During my internship, I supported the operations team in several small but meaningful ways. I assisted customers by providing basic information about banking services and guiding them to the appropriate service desk when needed. Also, I helped staff members organize customer documents and maintain records during busy hours.

I noticed some common issues customers faced while using the **MyPrime App** by observing customer interactions and feedback. Then it became the focus of my internship report. Although my role was limited as an intern, I tried to contribute by supporting the team and assisting customers whenever possible.

1.3.2 Benefits to the Student

The internship at Prime Bank PLC provided me with valuable practical experience in the banking sector. It allowed me to connect theoretical knowledge from my Management Information System (MIS) studies with real-world banking operations.

Through this internship, I improved several important skills including:

- Professional communication skills
- Understanding of banking operations and customer service
- Knowledge about digital banking platforms
- Practical exposure to financial service management

1.3.3 Difficulties Faced During the Internship

Though the internship was very beneficial, I faced a few challenges at the beginning. It took some time to adjust to the professional work environment and understand the operational procedures of the bank. Another limitation was that interns had restricted access to some internal banking systems due to confidentiality policies, so certain tasks could only be observed. During busy banking hours, the workload also increased, which required quick adaptation. However, with the guidance and support of my supervisors and colleagues, I was able to overcome these challenges and successfully complete my internship.

1.3.4 Recommendations to the Company on Future Internships

Derived from my internship experience, I would like to suggest a few improvements for future internship programs at Prime Bank PLC. First, providing a short orientation session at the beginning of the internship would help interns understand the organizational structure and work procedures more clearly. Second, giving interns more opportunities to participate in supervised practical tasks could improve their learning experience. Finally, regular feedback sessions between supervisors and interns would help interns improve their performance and gain more meaningful learning from the internship program.

Chapter 2: Organization Part

2.1 Introduction

This chapter provides an overview of Prime Bank PLC and the organizational environment where I completed my internship. During my internship, I worked in the General Banking / Operations Department, which handles many of the daily activities of branch banking.

Through this role, I had the opportunity to observe different operational functions such as customer service, account-related services, document verification, and card service support. These experiences helped me understand how branch banking operations are managed in practice.

This chapter also connects my internship experience with the theoretical knowledge gained from my academic studies and discusses the organization’s structure, management practices, operations, and industry environment.

2.1.1 Objectives

The objectives of this chapter are:

- To understand the organizational structure and overall operations of Prime Bank PLC
- To analyze the bank’s management and marketing practices
- To relate academic knowledge with practical experience gained during the internship
- To identify the strengths, weaknesses, opportunities, and threats faced by Prime Bank PLC in the competitive banking industry

2.1.2 Scope of the Study

This report mainly focuses on my internship experience in the General Banking / Operations Department of Prime Bank PLC. However, it also includes observations from other operational areas of the branch, such as the cashier desk, customer service, card services, and other general banking activities.

In addition, the chapter discusses the bank's management practices, marketing activities, financial performance, operational systems, and industry position based on both personal observations and secondary sources of information.

2.1.3 Methodology

The study uses both secondary and primary data:

Primary data: My personal experience as an intern, observation of the daily work in the branch, communication with the staff and customers, attendance of events.

Secondary data: Include Prime Bank PLC annual reports, the official website of Prime Bank PLC, Bangladesh Bank guidelines, and relevant industry articles and published reports.

2.1.4 Significance of the Study

This study is important because it connects theoretical knowledge from academic courses with practical experience in the banking sector. It provides insights into how a commercial bank manages customer service, compliance, documentation, operational coordination, and digital banking support in daily operations.

The report is also significant as it highlights the practical functioning of branch banking activities and helps understand how different banking services are delivered to customers efficiently.

2.1.5 Limitations

This report has several limitations:

- Access to some internal documents and confidential information was restricted.
- My internship role was mainly limited to the General Banking / Operations Department.
- Exposure to other departments was mostly based on observation rather than direct involvement.
- Time constraints made it difficult to collect more detailed information from all departments.

2.2 Overview of the Company

2.2.1 History and Background

Prime Bank PLC was founded in the year 1995 and has since become one of the most successful private commercial banks in Bangladesh. The bank began its operations with the idea that it could offer innovative, customer-oriented, and technology-driven banking services in an extremely dynamic financial industry. Since its establishment, the Prime Bank has been focusing on effective corporate governance, ethical business behavior, and sustainable growth, which have led to the stability of its growth and reputation in the banking industry. Prime bank PLC has diversified its operations, with an over the years rotation of offering a broad-based range of financial products and services such as retail banking, corporate banking, SME banking, treasury operations and digital banking solutions.

Figure-01: Prime Bank PLC logo

The bank has developed a widely spread network of branches and ATM branches nationwide thus making it to be able to cater to customers of various socio-economic statuses. Considering the increased demand of services associated with the use of technologies, Prime Bank has also invested heavily in digital transformation to make its services efficient and convenient to customers. In its innovation efforts, Prime Bank established numerous digital banking programs, such as internet banking and MyPrime mobile banking platform. These programs aim at minimising the reliance on physical branches, enhancing accessibility, and ensuring its customers with seamless banking experiences. It is only with the help of its sustained modernization and customer-focused plans that Prime Bank PLC keeps contributing considerably to the improvement of the Bangladesh banking industry (Salahshour Rad et al., 2017).

2.2.2 Vision, Mission, and Core Values

Vision:

“To be the best Private Commercial Bank in Bangladesh in terms of efficiency, capital adequacy, asset quality, sound management and profitability having strong liquidity."

Mission:

"To build Prime Bank PLC. into an efficient, market-driven, customer focused institution with good corporate governance structure. Continuous improvement of our business policies, procedure and efficiency through integration of technology at all levels."

Core Values:

- Customer orientation
- Integrity
- Excellence
- Teamwork

During my internship, I noticed that these values were visible in daily operations, especially in the way employees handled customers, maintained discipline, and worked together to complete service processes accurately.

2.2.3 Organizational Structure

Prime Bank PLC follows a formal and hierarchical organizational structure, which is common in the banking industry. This structure helps maintain accountability, operational control, and compliance.

Entry Level:

Trainee Officer

↓

Junior Officer
↓
Officer
↓
Senior Officer
↓

Executive Level

Probationary Officer
↓
Executive Officer
↓
Manager
↓
SEO
↓
Senior Manager
↓
FAVP
↓
AVP
↓
SAVP
↓
VP
↓
SVP
↓
EVP
↓
SEVP
↓
DMD
↓
AMD
↓
MD

Specialized Desks:

- Student Banking
- Cashier section
- General banking
- Loan and advances
- Card services
- Remittance services
- Customer service

This structured arrangement helps distribute responsibilities clearly while ensuring that departments can coordinate when needed. During my internship, I observed that the Student Banking team often worked closely with general banking and compliance-related staff for document verification and service execution.

2.2.4 Products and Services

Retail Banking

Prime Bank PLC offers broad spectrum of retail banking services to its individual consumers to address their daily financial requirements. These services comprise savings and current accounts, fixed deposit plans, personal loans, credit cards and remittance services. Retail banking is convenience-centered, security-centered and customer satisfaction-oriented by means of convenient and dependable banking (Hanafizadeh et al., 2014).

Corporate Banking

Prime Bank PLC provides in-depth corporate banking services to the large business and corporate groups. These are corporate loans, trade finance, cash management, foreign exchange operations, and structured financing solutions. Corporate banking is an essential aspect that promotes business growth, investment as well as the effective domestic and international trade transactions.

SME Banking

The nature of the SME banking segment is to serve the interests of small and medium sized ventures by offering specialized financial services and consultancy. These are the working capital financing, term loans and business development assistance. SME banking has a great role in the development of the economy of Bangladesh as it promotes entrepreneurship, creation of jobs, and the sustenance of businesses at the country (Slade et al., 2015).

Digital Banking (MyPrime App)

The digital banking services provided by Prime Bank PLC rely on the digital platform including the MyPrime App, which enables customers to access the services of the bank anytime and anywhere. The application provides services such as transfer of funds, payment of bills, checking the balance, and viewing of statements. Digital banking is more convenient, less reliant on branches, and helps the bank in its service provision approach that is predetermined by technologies.

2.2.5 General Branch Activities

Although I was mainly involved in the General Banking / Operations Department, I also observed several regular branch activities during my internship.

In the General Banking section, common tasks included:

- Assisting customers with basic banking inquiries
- Guiding customers about account-related procedures and required document
- Verifying customer documents and forms
- Supporting staff with documentation and record maintenance
- Providing basic information about banking services

In other areas of the branch, I observed:

- Cash deposit and withdrawal handling
- Customer queue management
- Signature verification
- Card application processin
- Loan-related document support
- Handling general customer queries

These observations helped me understand how different departments work together to deliver efficient banking services to customers.

2.3 Management Practices

2.3.1 Leadership Style

During my internship in the General Banking / Operations Department, I observed that the leadership style in the branch was mainly participative but structured. Managers and senior officers regularly monitored the workflow of employees and provided guidance when necessary.

Employees were encouraged to ask questions and clarify issues, which helped reduce mistakes in operational tasks such as documentation, transaction verification, and customer service. Since banking operations require accuracy and compliance with regulations, this leadership style helps maintain discipline while also allowing teamwork and communication.

From my observation, this leadership approach supports the bank's operational goals by ensuring that employees work efficiently, follow procedures carefully, and provide reliable service to customers.

2.3.2 Recruitment and Selection Process

Prime Bank PLC appears to follow a formal recruitment and selection process to ensure that employees are competent, professional, and trustworthy. Since banking is a sensitive and highly regulated industry, the organization must select employees carefully.

The recruitment process generally includes academic qualification screening, written examinations, interviews, and background verification. The bank also provides internship opportunities for university students so they can gain practical experience and understand the professional work environment.

This process is important because it helps Prime Bank recruit employees who can manage both service quality and regulatory requirements.

2.3.3 Compensation System

Prime Bank PLC follows a structured compensation system for its regular employees. Salaries, benefits, and performance-based rewards are important parts of employee motivation in a competitive banking environment.

For interns, the compensation is naturally more limited than that of full-time employees, but the main benefit lies in the learning experience, exposure to real banking practice, and career development opportunity. From an HR perspective, offering internships also helps the bank build a future talent pool.

2.3.4 Training and Development Initiatives

Training and development are very important in banking because employees need to stay updated about compliance, customer service standards, digital systems, and changing regulations.

During my internship, I noticed that employees received guidance from senior officers and learned through both formal and informal processes. Some training seemed to be organized through the bank, while a large part of learning also happened on the job through supervision and daily practice.

This is especially important in departments like Student Banking, where employees deal with financial documents, customer communication, and compliance-sensitive information. Continuous learning helps reduce mistakes and improve service quality.

2.3.5 Performance Appraisal System

Prime Bank PLC appears to have a performance-based work culture. Employees are expected to complete tasks accurately, follow rules, and maintain professional customer service standards. Managers regularly monitor work and provide feedback where needed.

A good performance appraisal system is essential in banking because service quality, reliability, and compliance directly affect customer trust. From my observation, the bank values both efficiency and professional behavior, which helps maintain consistent service standards.

Overall, Prime Bank's management practices reflect a structured and professional environment where accountability, discipline, and teamwork are all important.

2.4 Marketing Practices

2.4.1 Marketing Strategy

Prime Bank PLC follows a customer-oriented marketing strategy that focuses on trust, service reliability, and convenience. In the banking industry, maintaining customer confidence is extremely important, so the bank emphasizes professionalism and service quality in its marketing approach.

Although marketing activities are usually managed by the head office, branch-level employees also play an important role in promoting banking services. During my internship in the General Banking Department, I observed how employees explain banking products, digital services, and account-related benefits directly to customers.

This personal interaction acts as an important marketing tool because it builds trust and encourages customers to use additional banking services.

2.4.2 Target Customers, Targeting and Positioning Strategy

Prime Bank serves several customer segments, including retail customers, corporate clients, SME customers, remittance users, and digital banking users.

At the branch level, the bank mainly focuses on retail customers who require services such as account opening, deposits, card services, and other everyday banking support. Corporate and SME clients are also important segments as they require financial services such as loans, trade finance, and working capital support.

Overall, Prime Bank positions itself as a reliable and customer-oriented financial institution, emphasizing professionalism, security, and efficient banking services to maintain customer trust.

2.4.3 Marketing Channels

Prime Bank uses both traditional and digital channels to reach customers.

Traditional channels

- Branches
- Direct customer interaction
- Relationship-based communication
- Events and service-related partnerships

Digital channels

- Official website
- Facebook and LinkedIn
- MyPrime App

- Internet banking
- SMS-based communication

From my observation, branch-level communication still plays a major role, especially in services that require physical documents and explanation. However, the bank is also trying to strengthen its digital communication and digital banking usage.

2.4.4 Product Development and Competitive Practices

Prime Bank offers a broad range of financial products and services and continues to improve them based on customer needs and market competition. In a competitive banking market like Bangladesh, banks need to constantly improve customer experience, service speed, and digital convenience.

Prime Bank’s competitive practices seem to focus on:

- Product variety
- Service quality
- Customer trust
- Digital banking support
- Relationship-based service

However, compared to more aggressive digital competitors, the bank may still need to strengthen some areas of fast and user-friendly digital service delivery.

2.4.5 Branding Activities

Prime Bank has built a strong brand image in Bangladesh as a reliable private commercial bank. Its branding is based more on service reputation, professionalism, and trust than on aggressive public promotion.

In banking, branding depends a lot on customer experience. The behavior of employees, the accuracy of service, and the reliability of operations all contribute to brand strength. From my internship experience, Prime Bank tries to maintain a professional and dependable brand identity through both service quality and formal communication.

2.4.6 Advertising and Promotion Strategies

Prime Bank promotes its services through both direct and digital methods. It shares information through social media, website updates, and customer communication. The bank also promotes digital service usage, especially through its MyPrime App and online banking facilities.

At the branch level, employees also play an important role in promotion by explaining services directly to customers. This kind of personal communication is particularly effective in Student Banking, where customers often need detailed explanation and reassurance.

2.4.7 Critical Marketing Issues and Gaps

Although Prime Bank has a strong service-based reputation, a few marketing gaps are visible.

First, digital onboarding is still limited in some areas, and customers may face paperwork-heavy processes. This can be inconvenient, especially for younger customers who prefer faster and more digital service.

Second, competition is strong in student remittance and digital banking services. Other banks and fintech platforms are also trying to attract the same customer group.

Third, the bank may need more targeted digital marketing toward younger users, especially students and tech-friendly customers who expect fast communication and user-friendly digital experiences.

2.5 Financial Performance and Accounting Practices

2.5.1.1 Analysis of Liquidity and Solvency

Between 2020 and 2024, Prime Bank maintained a relatively stable liquidity position. The Credit-to-Deposit Ratio ranged from about 78% to 85%, indicating efficient use of deposits for lending. The Current Ratio stayed around 1.0–1.2, showing adequate short-term liquidity, although it slightly decreased in 2022. The Debt–Equity Ratio remained between 11.09 and 13.12, reflecting the bank's reliance on depositor funds, which is common in the banking sector.

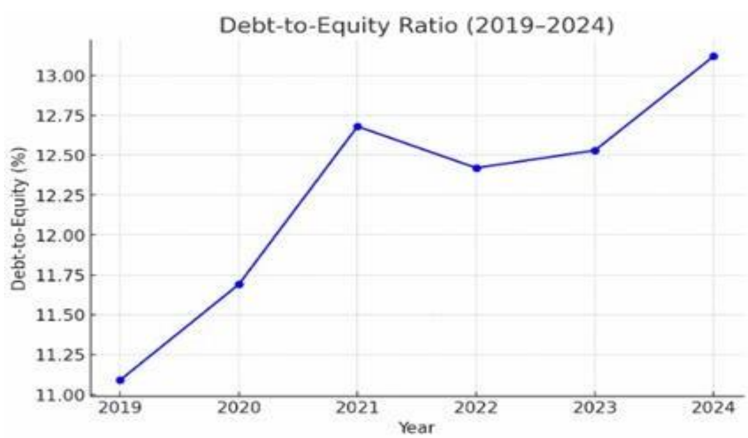

Figure-02: Debt-to-Equity Ratio Trend of Prime Bank PLC (2019–2024)

2.5.1.2 Profitability Analysis

Prime Bank's profitability improved noticeably during the period. The Return on Assets (ROA) increased from 0.54% in 2020 to 1.46% in 2024, showing that the bank was able to generate higher earnings from its total assets. Similarly, the Return on Equity (ROE) rose from 6.67% to 20.56%, indicating more efficient use of shareholders' equity.

This upward trend suggests improved operational performance, supported by stronger interest income, growth in fee-based services, and better cost management. Overall, the improvement in ROE in 2024 places Prime Bank among the relatively stronger performers in the banking industry in Bangladesh.

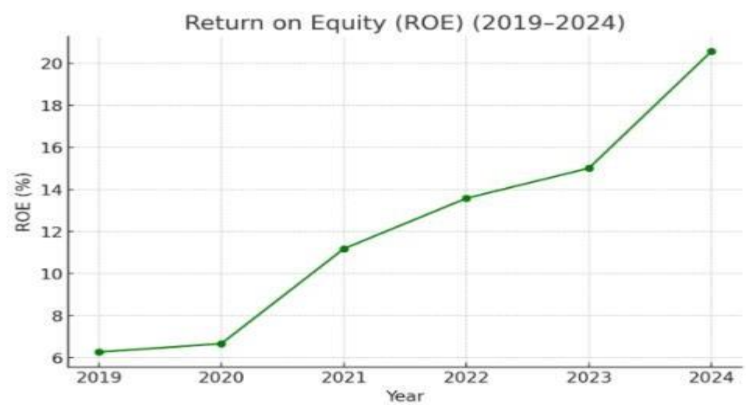

Figure-03: Return on Equity (ROE) Trend of Prime Bank PLC (2019–2024)

Figure-04: Return on Assets (ROA) Trend of Prime Bank PLC (2019–2024)

2.5.1.3 Efficiency and Operational Performance

Prime Bank's operational efficiency improved during this period. The Cost-to-Income Ratio decreased from 54.88% in 2020 to 40.15% in 2024, indicating that the bank was able to increase its income faster than its operating expenses. This improvement may be linked to better cost control, branch automation, and the increased use of digital services such as the MyPrime App.

2.5.1.4 DuPont Analysis of ROE

The significant increase in ROE from 6.67% in 2020 to 20.56% in 2024 suggests a strong improvement in the bank's overall performance. This growth is mainly driven by higher profit margins and stable financial leverage. It indicates that the rise in profitability was not only due to increased leverage but also the result of better income generation and improved operational efficiency.

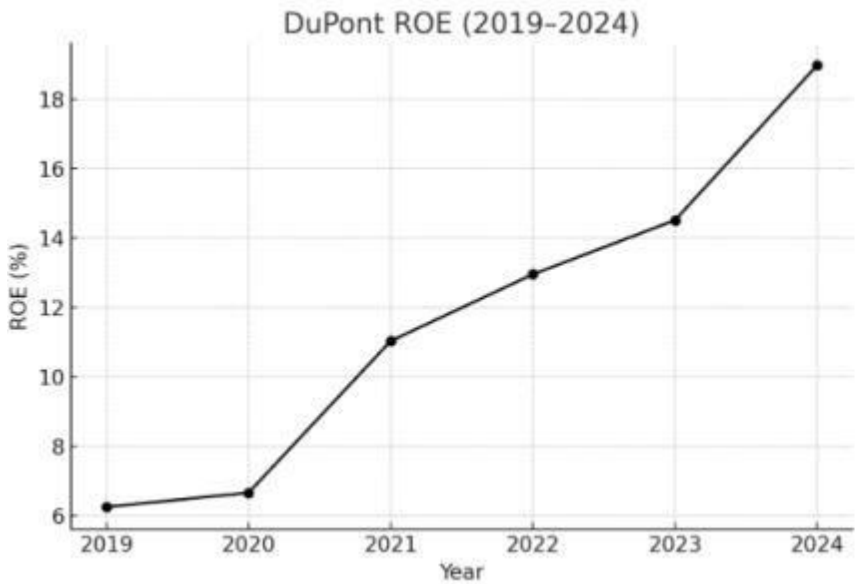

Figure-05: Cost-to-Income Ratio Trend of Prime Bank PLC (2019–2024)

2.5.1.5 Horizontal and Vertical Analysis

Horizontal Analysis: Between 2020 and 2024, Prime Bank's net profit showed steady growth, with stronger increases in 2023 and 2024. Total assets and loans also increased during this period, indicating expansion in the bank's core lending activities. Shareholders' equity grew gradually, while liabilities increased at a faster rate, reflecting higher financial leverage.

Vertical Analysis: The income statement shows that interest income remains the main source of revenue for the bank. However, fee-based income, such as remittance and service charges, has also increased as a share of total income. At the same time, operating expenses as a percentage of income declined, which supports the improvement in the bank's cost-to-income ratio.

2.5.1.6 Market Valuation Insights

As a publicly listed company on the Dhaka Stock Exchange (DSE), Prime Bank's Earnings Per Share (EPS) improved in 2024 compared to 2020, indicating better value creation for shareholders.

Market Value Added (MVA) also increased alongside profitability, while dividend payments remained relatively stable. The bank's Price-to-Earnings (P/E) ratio shows that it remains competitive among other banks, reflecting investor confidence. However, factors such as regulatory policies and macroeconomic conditions may still influence market performance in the future.

2.5.2 Accounting Practices

According to the annual reports and financial statements of Prime Bank PLC, the bank prepares its financial reports in compliance with relevant accounting standards and regulatory requirements. The financial statements are prepared using the accrual basis of accounting, and key accounting policies are disclosed in the notes to the financial statements.

The bank mainly generates revenue from interest income, service charges, and other financial activities. Interest earned from loans and investments is recorded according to standard banking practices, while allowances for potential credit losses are recognized following regulatory guidelines.

Prime Bank also reports the depreciation of fixed assets such as property, plant, and equipment based on established accounting policies. In addition, the bank provides detailed disclosures regarding risk management, non-performing loans (NPLs), related-party transactions, and other financial activities, which helps ensure transparency and reliability in financial reporting.

2.6 Operations Management and Information System Practices

2.6.1 Information systems & core platforms

Prime Bank uses modern banking technology to support its daily operations. The bank operates a Core Banking System (CBS) known as Temenos T24, which integrates different banking activities such as deposit management, loan processing, and transaction recording. This system helps branches process transactions efficiently while maintaining a centralized database.

In addition, Prime Bank offers digital services through the MyPrime mobile and internet banking platform, allowing customers to check account information, transfer funds, pay bills, and manage certain banking services online.

For international transactions and remittance services, the bank is connected to SWIFT and other payment messaging networks, which enable secure communication and smooth processing of global financial transactions.

2.6.2 Practices of data collection, storage and reporting.

Prime Bank uses a centralized data management system where transactional information such as deposits and other banking transactions is recorded through the Temenos T24 Core Banking System. This centralized system allows the bank to store data efficiently and prepare required regulatory reports when needed.

For customer onboarding and verification, the bank follows strict KYC (Know Your Customer) and AML (Anti-Money Laundering) procedures. Branch staff verify customer documents through the core banking system along with manual checks to ensure compliance with regulatory requirements before processing banking services.

2.6.3 management and quality operations.

Prime Bank maintains a structured compliance and quality management system to ensure that all banking activities follow regulatory guidelines. According to its annual reports, the bank regularly conducts training programs, updates internal policies, and performs internal audits to maintain compliance.

At the branch level, operations such as cash handling, cheque processing, and remittance services follow strict internal control procedures. Regular training sessions and meetings are also conducted to ensure that employees remain aware of regulatory requirements and operational standards.

2.7 Industry and Competitive Analysis

2.7.1 Porter's Five Forces Analysis

Porter’s Five Forces framework analyzes five key factors that influence industry competition: competitive rivalry, bargaining power of customers, bargaining power of suppliers, threat of new entrants, and threat of substitute services.

1. Competitive Rivalry – High

Prime Bank faces strong competition from other private commercial banks such as BRAC Bank, Dutch-Bangla Bank, and Islami Bank, as well as several foreign banks operating in Bangladesh. These banks compete by offering competitive interest rates, advanced digital banking services, and wide branch and ATM networks. As a result, Prime Bank must continuously improve its services and innovate to maintain its market position.

2. Bargaining Power of Customers – High

Customers in the banking sector have many options, which gives them significant bargaining power. With the growth of digital banking and mobile financial services, switching between banks has become easier. Therefore, Prime Bank must focus on service quality, competitive pricing, and strong customer relationships to retain its clients.

3. Bargaining Power of Suppliers – Low to Moderate

In banking, the main suppliers are depositors who provide funds and employees who deliver services. Depositors can move their funds to other banks if better returns are offered, giving them some influence. Skilled employees, especially in technology and digital banking, also have moderate bargaining power due to increasing demand for their expertise.

4. Threat of New Entrants –Moderate

The banking industry in Bangladesh is highly regulated by Bangladesh Bank, which creates barriers for new entrants. However, with sufficient capital and regulatory approval, new banks can still enter the market. Building customer trust and establishing a strong network of branches and services remain major challenges for new entrants.

5. Threat of Substitutes – High

Mobile financial services such as bKash, Nagad, and Rocket have created strong alternatives to traditional banking services. These platforms offer fast and convenient payment and transfer services, especially for younger and rural customers. As a result, traditional banks like Prime Bank must strengthen their digital banking services to remain competitive.

2.7.2 SWOT Analysis of Prime Bank PLC

This SWOT analysis highlights Prime Bank's current position in the banking industry and identifies its key strengths, weaknesses, opportunities, and threats.

Strengths

Prime Bank PLC has built a strong reputation as a reliable private commercial bank in Bangladesh since its establishment in 1995. The bank offers a wide range of services including retail banking, SME financing, corporate banking, Islamic banking, and remittance services, which allows it to serve different customer segments. Its international exchange houses also strengthen its remittance business. In addition, the bank benefits from a skilled workforce and a strong focus on customer service.

Weaknesses

Despite its strengths, Prime Bank has some limitations. Compared to several competitors, it has a smaller branch and ATM network, which reduces its accessibility in some areas. Banking procedures can also be slow due to paperwork and manual processes. In addition, slower digital transformation in certain areas may affect its competitiveness against more technology-driven banks.

Opportunities

The growing banking sector in Bangladesh creates many opportunities for Prime Bank. Increasing demand for retail banking services, SME financing, and personal loans offers potential for expansion. The rise of digital banking and mobile applications also creates opportunities to improve online services. Moreover, the increasing number of students studying abroad continues to increase demand for remittance and international banking services.

Threats

Prime Bank faces strong competition from both local and international banks. Strict regulations from Bangladesh Bank may also limit flexibility in introducing new financial products. Furthermore, economic uncertainty and the rapid growth of fintech companies and mobile financial services create additional challenges for traditional banking institutions.

2.8 Summary and Conclusions

This chapter presented an overview of Prime Bank PLC and discussed its organizational structure, management practices, marketing activities, financial performance, operational systems, and competitive environment.

Based on my internship experience and analysis, Prime Bank PLC operates as a well-managed and customer-focused bank with a strong reputation in the banking sector. The bank’s strengths include reliable services, structured operational processes, and a diverse range of banking products.

However, the bank also faces challenges such as paperwork-based procedures, the need for stronger digital services, and increasing competition from other banks and fintech platforms. Overall, Prime Bank has good potential for future growth if it continues to improve its digital capabilities and operational efficiency while maintaining customer trust.

2.9 Recommendations

Based on my internship experience and the analysis in this report, the following recommendations can be suggested:

- **Improve digital onboarding and reduce paperwork:** Introducing more paperless processes and digital document handling can make banking services faster and more convenient.

- **Strengthen digital banking services:** Enhancing platforms such as the MyPrime App can help attract and retain younger customers.

- **Expand targeted digital marketing:** Focused communication toward students, young professionals, and digital users can improve market reach.
- **Increase branch-level efficiency:** Reducing delays in documentation and service delivery can improve customer satisfaction.
- **Enhance staff training:** Regular training on digital tools and customer service can help employees adapt to changing banking technologies and provide better service.

Chapter 3: Project Part

3.1.1 Background of the study

Digital transformation in the banking sector in Bangladesh has been rapid in the past 10 years following high rates of technological advancement, rise in the number of phones being used by people, and also enhanced internet connectivity. Due to advancements in technology, customers are becoming more focused on mobile banking solution with its conveniency, time-saving nature, and 24-hour accessibility compared to traditional branch-based services. The commercial banks are taking the initiative to ensure that the service quality, efficiency of operations, and customer interactions at their digital platforms are improved to satisfy this evolving expectation.

Following this change, Prime Bank PLC has developed the MyPrime App platform to offer customers an extensive host of digital banking services, such as money transfers, utility bill payments, account balance check, statement access, and mobile recharge options. The application will mitigate the use of brick-and-mortar outlets and provide fluid banking experiences. Nevertheless, in spite of such technological improvements, one of the issues that is gaining more and more momentum is the dissatisfaction of customers in the digital banking platforms. Technical glitches, usability errors, security issues, and low customer support are some of the issues that can adversely impact user experience, which ultimately impacts customer retention and satisfaction (Yee-Loong et al., 2010).

3.1.2 Problem statement

Digital banking is a significant part of the modern banking services, especially in developing states such as Bangladesh where clients are busily exposing themselves to mobile-based applications to facilitate sturdy and time-effective financial transactions. The MyPrime App was developed by Prime Bank PLC and the aim of this application is to make the customers more convenient, limit reliance on physical branch, and improve the general efficiency of service delivery. Notwithstanding such intentions, many Prime Bank clients still report different difficulties in using MyPrime App. These problems are technical glitches, slowness of the system, overloaded user interface design, difficulties with logins and authentication, as well as security and privacy concerns. These challenges can be met with frustration, decreased satisfaction, and mistrust in the online platform. When the customers encounter recurring issues with a banking application, it might result in a feeling of unwillingness to employ digital services and even a desire to turn to rival banking organizations, which provide more consistent and user-friendly digital offerings.

That is why it is of paramount importance to identify and analyze the particular problems that MyPrime App users experience systematically and learn how those become the reasons of customer satisfaction and retention. By overcoming these issues, it is possible to make Prime Bank PLC enhance the quality of digital services and customer loyalty as well as keep its status in the industry of the quickly developing digital banking devices (Shaw et al., 2022).

3.1.3 Objectives of the study

The main aim of the study is to interrogate the customer challenges as they experience using the MyPrime App and the impact of these challenges on customer retention within Prime Bank PLC. As digital banking systems grow in importance, customer experience is a key to long-term relationships and competitive edge. This paper will undertake to offer an in-depth analysis of the usability, technical, and service

related problems with the MyPrime App and the total effect of the problem to customer satisfaction and loyalty.

The narrow aims of this research include the discovery of the major usability and technical issues faced by the users of MyPrime App, including system failures, difficulties with navigation, inability to log in, and security issues. The other goal is to assess the degree of customer satisfaction towards the MyPrime App through the assessment of user perceptions, ease of use and service quality. The study will also aim to evaluate the association between experience of using the app and customer retention, whether dissatisfaction with digital services affects the intention of customers to maintain banking services with Prime Bank PLC. Lastly, it is planned to suggest feasible and strategic points of improvement of digital banking services offered by Prime Bank, which could help use their services as a means of better user experience, higher customer satisfaction, and greater customer retention in the long-term(Karimi et al., 2015).

Research Questions:

1. What are the main challenges faced by customers in using the MyPrime app?
2. How do these challenges affect customer satisfaction and retention at Prime Bank PLC?

3.1.4 Significance of the study

The research is very crucial to the Prime Bank PLC and the general academic and professional community, especially in the realm of growing digital banking industry in Bangladesh. The quality and the stability of the digital services have become one of the determiners of customer satisfaction and retention over time as customers rely more and more on mobile banking apps to carry out their financial related activities. These research proposals will enable the Prime Bank PLC to have a better insight into current gaps in the digital service delivery channel by determining the particular challenges to the MyPrime App users.The results of the study will help the management of Prime Bank make effective decisions about technology upgrades, user interface redesign, security upgrading, and customer support systems. The effective resolution of these problems can result in a better customer experience, more trust in digital channels, and better customer loyalty, which is the key to remaining competitive in the banking sector (Püschel et al., 2010).

In academic terms, the research is valuable to the existing scholarly literature on the topic of digital banking adoption, customer satisfaction, and retention in a developing economy. It offers empirical evidence on the role of digital service issues in shaping customer behavior within the Bangladesh banking industry. Moreover, the paper can become a helpful source of information to the future researchers, policymakers, and other financial institutions aiming to embody the challenges of digital transformation and build customer-centric digital banking concepts.

3.2 Literature Review

3.2.1 Digital Banking in Bangladesh

Banking in Bangladesh has greatly changed through digital banking as it allows quicker, more productive, and customer-focused financial services. In the last ten years, the fast development of information and communication technology, high-user rates of smartphones, and expanding access to the internet, the move towards digital platforms rather than the traditional columnar banking has accelerated. This is forcing banks to resort to the use of digital sources including mobile banking applications, internet banking, and automated services to respond to customer requests and enhance efficiency in their operations.Islam and Rahman (2025) argue that the banking industry in Bangladesh has been revolutionized digitally, which has also been very significant in bringing about financial inclusion to the population, especially those residing in both urban and semi-urban settings. Digital banking lowers transaction costs, cuts down the time to render services and also enables the customers to carry out banking operations anywhere and at any time(Elhajjar and Ouaida, 2019).

The mobile applications, which allow transferring money, paying bills, checking the balance, and monitoring an account, have turned into important elements of contemporary banking.Nevertheless, regardless of these benefits, the process of digital banking implementation in Bangladesh is not free of difficulties. Problems with the reliability of the system, the danger of cybersecurity, insufficient digital knowledge and own experience, and poor user experience usually make the customer less acceptable and less ready to use further. Data privacy, fraud and technical crashes are the issues that worry many customers leading to reduction in their confidence with digital platforms. Hence, as digital banking has introduced efficiency and inclusion opportunities, the quality of services, security and customer satisfaction is a burning issue to the banks currently working in Bangladesh in the changing digital financial environment.

3.2.2 Mobile Banking Applications and User Experience

The user experience is an important determinant to the success of mobile banking applications and determines greatly customer satisfaction and repeated use. The mobile banking application must be designed with a friendly user interface, secure, reliable, and efficient so that consumers can transact without creating distractions and wasting time. Other factors like easy navigation, simplicity of instructions, speed of loading and predictable system performance are positive factors in the general user experience.

Nonetheless, user frustration may come as a result of bad user interface design, application crashes, low processing speed, and complex transaction process. Customers lose faith in the digital platform when they experience technical issues recurring or when they find an application to be confusing. This usually creates less engagement and apprehension to use mobile banking services. In addition, there is poor guidance, error messages, and poor customer care also deteriorating the user experience.

According to earlier researches, customer satisfaction with service quality and reliability are directly influenced by a poor user experience. The competitive banking situation means that customers will tend to move to different banks which will provide in the digital landscape less hassle and more efficiency. Thus, positive user experience is one of the key measures of the improvement of customer satisfaction, creation of the trust, and promotion of mobile banking application as the one to be used in the long run (Marakarkandy et al., 2017).

3.2.3 Customer Satisfaction and Retention

Customer satisfaction has commonly been noted to be among the most significant determinants of customer retention in the banking industry. The financial market is very competitive, and the banks are not only to attract new customers but also retain old ones by providing them with a steady and good quality of services. Customers who are satisfied will be more willing to keep using the services of a bank, have long term relations and will also recommend the bank to others by speaking good words about it, which will eventually increase the reputation and profitability of the bank.

Customer satisfaction is deeply connected with the quality of services. Reliability, responsiveness, ease of access, security, and efficiency are some examples of factors that contribute significantly to the perceptions that customers have of banking services. Digital banking Customer satisfaction is highly influenced by the functionality of mobile banking applications, such as system stability, speed of transactions, user interface design, and customer support availability in digital banking.

Digital services that exceed or satisfy the customer expectation bring a trust in the bank, making customers have a high level of customer loyalty.

On the other hand, low quality of services and frequent service failures might result in dissatisfaction, frustration, and loss of trust in the bank. Unsatisfied clients would be more likely to slow down or drop the consumption of the banking services or move to the other competitor banks that provide the superior digital experience. According to some research this can happen with a little decrease in service quality and thus customer retention can be influenced greatly. Hence, the key to securing long-term customer retention and ensuring the competitive edge in the contemporary banking industry is the opaque customer satisfaction via trustworthy digital services (Martínez-Navalón et al., 2017).

3.2.4 Security and Trust Issues

Trust and security are key determinants of the adoption and subsequent use of mobile banking applications. Consumers are likely to be worried about the privacy of the information, unauthorized person access, internet fraud, and the security of financial services or transactions implemented via online technologies. The weak authentication systems, the absence or slowness of OTP verification, the fear of cyberattack, etc. can diminish user confidence in the mobile banking services. Customers who feel that a digital banking application is not safe will restrict their use or skip it.

The belief in mobile banking is directly associated with the capacity of the bank to guarantee strong security systems, clear policies, and timely reaction to security challenges. Poor communication on security features on the part of banks and lack of awareness further heighten anxiety among customers. Thus, to promote the usage of mobile banking, to facilitate user confidence, and to secure the long-term customer retention, it is necessary to provide robust security standards and to build a trusting relationship with the customers.\

3.2.5 Feature of MyPrime APP

Account Balance Inquiry

MyPrime App account balance feature enables the customer to view their real time account balance immediately without the need of visiting a bank branch. This option allows users to have rapid financial insights in managing deposits and withdrawals, and, crucially, of their available funds in an efficient manner. The application improves the convenience of the customers by providing 24/7 access to information about the balance of their accounts and helps them manage their personal finances more effectively.

Figure-06: User Interface of the MyPrime Mobile Banking Application

Fund Transfer

Fund transfer service will help the customers to show their money safely between their accounts or to other bank accounts with simplicity. It allows users to make transactions in a few simple steps at a time, which saves them the hassle of going to a physical branch to carry out a transaction. The feature saves time, expands transaction efficiency, and promoting an easy digital banking process, which is an indispensably important aspect of customer convenience and satisfaction.

Utility Bill Payment

The utility bill payment option will enable individuals to pay electricity, gas, water, and other utility bills via the MyPrime App. This service provides ease of going to credit lines that are quite long or going to payment centers. The accelerated and secure payment system allows customers to coordinate their frequent spending effectively and guarantee payments of their bills in time.

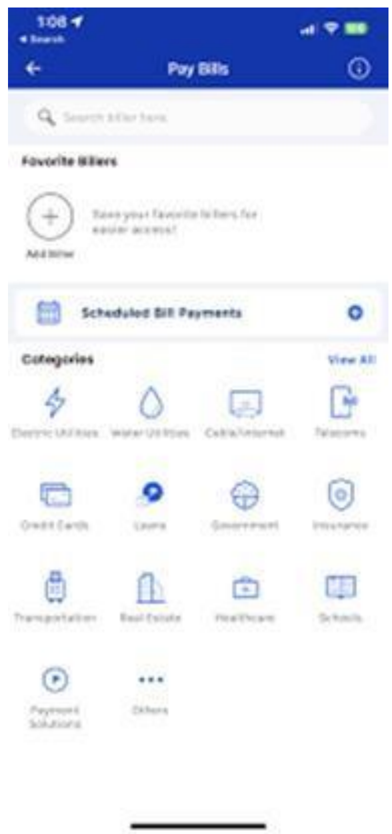

Figure-07: MyPrime App Interface

Mobile Recharge

The mobile recharge option allows clients to replenish prepaid and postpaid and mobile connections via the MyPrime App. This has the benefit of offering instant recharge options at any hour and thus ensuring continuous connectivity to the mobile. It also increases customer convenience whereby the banking and mobile services are made one and the third party recharge services are not so relied on.

Statement Download

Customers can also get access to their account statements and download them digitally over a specified duration using the statement download feature. The feature is especially valuable when it comes to personal records maintenance, financial analysis, and the official documentation. The MyPrime App enhances the customer control over financial information, transparency and accuracy of transaction history by providing easy access to it.

3.2.6 Benefits of the APP

24/7 Access

MyPrime App gives the customers the 24/7 access to the necessary banking services, as well as they can carry out the transactions any time and anywhere. This 24/7 access negates time limits of the traditional banking hours and provides more flexible character. Customers are therefore able to spend their money much better, which increases customer satisfaction with the digital offerings of Prime Bank PLC.

Reduced Branch Visits

The elimination of the reliance of the customers on visiting the physical branches is another significant advantage of the MyPrime App. Customers save time and effort on the app by allowing customers to perform digital transactions, including transferring funds, sending bill payments, and checking their balance. This is not only helpful in enhancing the user experience, but it also helps decongest the bank branches and ease of operation.

Faster Transactions

The MyPrime App makes the processing of transactions quicker than conventional banking processes. Digital transactions occur fast with a few procedures drawn and as a result, there is minimum waiting time and delay in processing. The higher the rate of transaction, the more customers will feel assured of the digital banking service and thus use it regularly, thus helping maintain greater customer satisfaction and retention.

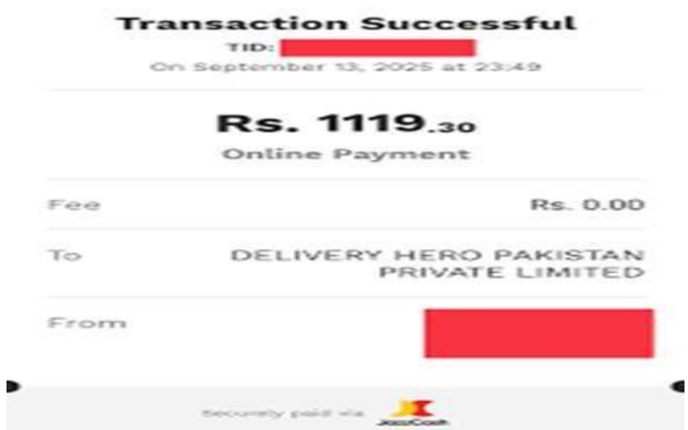

Figure-08: Customer Feedback and Ratings Related to MyPrime App Usage

3.2.7 Limitations of the MyPrime App

App Crashes

Application crashes have been one of the frequent complaints raised by the users of the MyPrime App. These unforeseen outages usually happen when a customer is about to log in or carry out a transaction which creates inconvenience and frustration amongst the customers. Banking operations are interrupted and the reliability is undermined by the crashing of apps which has a negative impact on the user confidence. The constant instability of its systems may scare away customers as it dishearten them to use the app regularly to access regular banking facilities at the Prime bank PLC (Baptista and Oliveira, 2015).

Slow Loading Time

Another significant problem of MyPrime App users is slow loading time. Opening the app or handling transactions delays the efficiency and deteriorates user experience. The expectation of the customers is that the digital services available are fast and responsive and in that case the long loading time may lead to dissatisfaction among customers. This problem is more becoming problematic when it comes to the peak hours; hence users opt to use alternative channels of banking or rival apps.

Login and OTP Issues

The most commonly mentioned issues regarding the MyPrime App are the problems with logins and OTP. OTP-based communication may delay or fail, the user may struggle to log in or repeatedly receive incorrect authentication messages. These problems concern the usability and security and customers are even nervous about viewing their accounts. The constant issue with the logging in may lower the rate of trust and undermined use of the application.

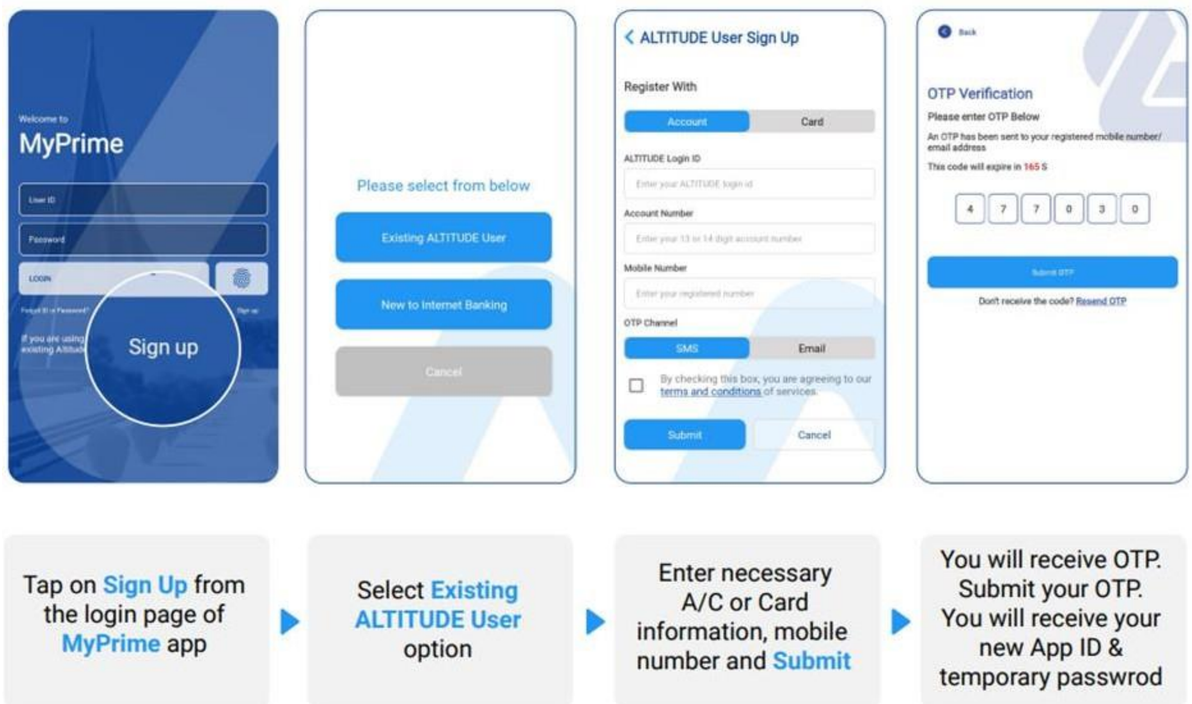

Figure-09: Registration Process of the MyPrime Mobile Banking Application

3.3 Methodolgy

3.3.1 Research Design

The research design will use a mixed-method research design to ensure that the problems behind the usage of the MyPrime App are fully understood as they affect customer retention at Prime Bank PLC. Mixed-method approach is a method that integrates the use of both quantitative and qualitative methods of research, whereby the advantages of each technique are realized by the study, but the setbacks of all the techniques are reduced. This design permits combining numerical data with descriptive information, which provides a better and more balanced analysis of customer experiences. The quantitative part of the study deals with gathering quantitative information using structured questionnaires sent to the users of the MyPrime App. The strategy assists in the detection of similar problems, usage trends, customer satisfaction rates, and customer retention rates. A quantitative data allows the use of statistical data analysis and it is easy to see tendencies and correlations between digital banking issues and customer behavior.

The qualitative part of the research, on the other hand, focuses more on the perception, opinion, and experience of the customers. There are details obtained in the secondary sources like academic sources, user reviews, and bank reports that can help clarify the factors that were driving these customers to dislike the product and have difficulties using it. The qualitative results add the background information that is in support of and supplementing the quantitative findings.On the whole, the mixed-method research design is the appropriate one in this study because it enables the evaluation of technical and behavioral aspects of customer satisfaction and retention on the whole. This will increase reliability and validity of the research findings and has meaningful findings and recommendations

(Sharma and Sharma, 2019).

3.3.2 Data Collection

Data collection would be an important aspect of this research because it would give the required data to examine the problems encountered by customers when using the MyPrime App and how it affects customer retention in Prime Bank PLC. This research will rely on first hand and secondary data in order to provide depth and reliability.The primary data was gathered using a structured questionnaire survey of users of MyPrime App. The questionnaire was structured to receive quantitative data about the experience of the users and their levels of satisfaction, the frequency of using the app, and particular concerns or issues like technical problems, usability issues, security issues, and responsiveness of the service. The predominant type of question was closed-ended questions, in which measurements were calculated on a Likert scale to make answering it easy and allow easy statistical evaluation. This approach enabled the researcher to gather first hand information directly through customers and the findings have been more applicable and representative of real experience of users.

Secondary data were also obtained by surveying different reliable sources such as books and online resources to reinforce and authenticate the research results. These sources were academic journals, research articles, reports by the banking industry, and published studies pertaining to digital banking, mobile-based applications, customer satisfaction, and retention. Besides, the reviews and comments loads on online about the MyPrime App were analyzed to obtain more information on universal customer grievances and expectations. Prime Bank PLC official reports as well as publications were also examined in order to get a feel of digital banking initiatives and service strategies the bank executes.Using a combination of primary and secondary data increased the general quality of the research since it had not only an empirical but also a theoretical backing to the research. This combined strategy guaranteed a solid inference of the research issue and validity of the study findings and recommendations (Chittipaka et al., 2022).

3.3.3 Data Analysis

The information obtained regarding this research was analyzed through quantitative and qualitative techniques of analysis to guarantee the thorough measuring of research goals. Quantitative data collected by the structured questionnaire survey were processed with the help of descriptive statistics. These answers were initially coded and systematized in order to make them precise and consistent. Statistical tools like the frequency distribution, percentages, the mean value and graphical presentations were applied to summarize general customer responses in terms of how they use the app, the level of satisfaction and the challenges they experience when using the MyPrime App.In order to determine customer perceptions regarding usability, technical performance, security, and overall customer satisfaction with the app, responses in the Likert scale were analyzed. This method assisted in studying the patterns and tendencies of customer experiences and provided an opportunity to compare various challenge factors and customer retention intentions. The quantitative analysis gave objective information on the frequency at which particular issues were experienced as well as their impact and intensity on customer satisfaction as well as customer loyalty towards Prime Bank PLC.

Alongside the quantitative analysis, the qualitative data provided by the secondary sources, including academic literature, user reviews, and industry reports were processed by content analysis methods. Themes, keywords and issues that were found to be relevant were used in order to interpret and support results of the survey. Such qualitative analysis assisted in clarifying the real causes of customer dissatisfaction and reinforced the general interpretation of findings.This study integrated both the quantitative and the qualitative aspects of analysis to achieve a comprehensive and trustworthy evaluation of the issues that are related to the MyPrime App and their influence on customer retention in the end to allow proper and valid conclusions and recommendations(Chan et al., 2022).

3.4 Major Challenges Identified

Technical Glitches

One of the most commonly mentioned issues by MyPrime App users is technical glitches. The consumers are frequently involved in programs crashing, transaction failures, and system errors, particularly when the program is in peak use. These problems interfere with the usual banking operations and make them less reliable. The frequent occurrence of technical issues brings frustration and affects the level of customer satisfaction with Prime Bank PLC digital services negatively.

Complex Navigation

The complicated navigation in the MyPrime App can be an issue to most users, especially those who lack digital literacy. Complex menu systems, ambiguous icons, and inappropriate directions result in customers not being able to effectively transact their business. Consequently, users will become confused/de-motivated, which has an adverse impact on their experience with the system and the willingness to use the app on a regular basis (Alalwan et al., 2017).

Security Concerns

The biggest challenge that could impact customer trust in the MyPrime App is security concerns. Customers are usually concerned about data privacy, unauthorized access, and safety of online transactions. Delays in the delivery of the OTP and ambiguous security messages are some of the issues that heighten anxiety among the customers. These issues have the potential of lowering the trust towards digital banking and discouraging the usage of the application in the long-term perspective

Poor Customer Support

Another major problem of using MyPrime App is poor customer support. There are many complaints of delayed responsibilities, ineffective persons to speak to, and inability to access service desks when issues arise. Poor support in technical or transaction related problems creates more discontent. Lack of strong customer support also has the potential of exacerbating bad experiences and demotivation of customers to the bank.

3.4.1 Impact on Customer Satisfaction

The experience of the users with MyPrime App is crucial to satisfying customers according to the survey results, customers who often encounter technical anomalies, lagging response times, accessing issues, and having trouble with navigation state significantly lower satisfaction rates. In cases where customers cannot successfully make transactions or have to face frequent service failures, the general perception of service quality will reduce. These bad experiences generate frustration and make people less confident with the digital capabilities of the bank.In addition, users get dissatisfied when they believe that the app fails to uphold their expectations in features such as reliability, ease of use, and security. The mobile banking applications are expected to reduce the complexity of carrying out financial transactions among customers; nevertheless, frequent issues tend to disappoint and make them unwilling to use this app frequently. Poor customer service also contributes to dissatisfaction as users have a feeling of not being supported as the question of technical or a transactional issue emerges.

The research also indicates that there is a strong association between customer satisfaction and trust in the digital services of the bank. When there is loss of confidence in a poor performance of an app, the overall satisfaction of the customers against Prime Bank PLC is impacted, despite them being satisfied with conventional banking services offered. Thus, to increase customer satisfaction and to cement the positive attitude to the digital banking platform of the bank, it is necessary to make the apps more stable, comfortable, and to improve the manner in which they are assisted (Yee-Loong et al., 2010).

3.4.2 Impact on Customer Retention

The experiences of customers using digital banking services, specifically the MyPrime App mobile banking application, affect customer retention rather strongly, and the results of this study indicate that the more customers are unsatisfied with the current services, the higher their intention to switch to a different bank or and no longer rely on digital services. Customers that constantly experience certain technical glitches, a low processing speed of transactions, or failing to log in or security issues, slowly lose trust in the application and the bank. This level of discontent, in the long term, has an adverse impact on their desire to uphold a banking relationship of a long-term nature. The research shows that the customers who continue to encounter repeated challenges with the MyPrime App tend to consider digital offerings of Prime Bank in comparison with the digital banking provided by other banks. Customers of banking industry in Bangladesh have a variety of options that provide easier, quicker and more convenient mobile banking. Consequently, low digital service performance heightens the risk of switching behaviour among the customers.

Besides, other emotional aspects that influence customer retention include frustration and as a result of perceived neglect besides functional reasons. Poor customer service on issues relating to the app will exacerbate customer dissatisfaction and reduce customer loyalty. Satisfied customers with the customary services in the branches might change their minds towards the bank when digital services perform poorly. That is why ensuring the enhancement of the reliability, usability, and security of the MyPrime App is necessary to boost the customer retention in Prime Bank PLC. The challenge of digital services would apply in restoring customer trust, increasing customer loyalty, as well as diminishing the rate of customers moving to other rival banks (Shaw et al., 2022).

3.5 Discussion

The results of the given study are highly consistent with the literature, implying that low quality of digital services is a significant factor in determining the customer satisfaction and retention in the banking industry. The findings suggest that problems associated with the MyPrime App, including technology mistakes, poor performance, ease of use, and security threats directly and negatively influence how customers perceive the quality of the services. Whenever customers face recurrent challenges when utilizing a mobile banking application, their faith on the digital platform and the bank in general is eroded over time.In line with the previous literature on the adoption of digital banking, this study validates that a poorly performing mobile application may erode customer loyalty despite the ability of traditional branch-based services to be satisfactory. As modern banking, customers are getting more and more demanding of smooth, fast and secure digital services. When they do not conform to these expectations, they cause frustration and customers may cast doubt on the technological ability of the bank. Under the situation involving Prime Bank PLC, displeasure of the MyPrime App leads to comparison of services with other competitive banks who have more stable and convenient applications.

The discussion indicates as well the value placed on customer support within the digital banking experience. Poor support when there are problems with apps strengthens negative feelings and speeds up the loss of interest in a customer. This research confirms that the process of customer retention does not rely only on the available products and/or services but the general digital customer experience, encompassing reliability of the offered system, its ease of use, and responsive customer support services. Generally, the results indicate that the quality of digital services should be enhanced in order to increase customer loyalty, satisfaction, and retention in the long run. Resolution of the challenges that have been identified in the MyPrime App can enable Prime Bank PLC to sustain in the competitive digital banking environment in Bangladesh that is rapidly changing (Karimi et al., 2015).

Survey Results:

The survey was conducted among 20 users of the MyPrime App to identify the key challenges faced by the customers. Findings are summarized below:

Among the 20 respondents, a majority reported frequent technical issues, including app crashes and transaction failures. It happens mostly during the peak usage times.

Most users stated they find the app loads slow which reduces the efficiency and negatively impacts their overall experience.

A notable number of users faced login and OTP related issues. They faced delay in OTP delivery and authentication errors, which creates frustration and reduces trust in the app.

Sometimes users found poor customer support, including delayed responses and lack of effective support when facing issues.

Impact Based on Survey:

The survey of 20 respondents shows that these issues lead to lower customer satisfaction, as users feel frustrated and lose confidence in the app.

It was also observed that frequent negative experiences increase customer's intention to switch to other banks, directly affecting customer retention at Prime Bank PLC.

3.6 Recommendations

Following the findings and the analysis of this research, there are some strategic suggestions that can be offered to respond to the difficulties that customers experience in the course of using the MyPrime App and increase customer retention at Prime bank PLC. To begin with, there should be enhanced stability and speed of the apps. High rate of crashing of apps, slow loading, failure to complete a transaction greatly diminish customer satisfaction. System maintenance, optimizing system performance, and intense testing prior to updating may assist in ensuring a smooth and more functional app performance. Second, the navigation design and user interface (UI) of the MyPrime App need to be simplified. The app can be simplified by a more friendly design, an easy-to-understand menu format, and easy-to-use icons (particularly among customers with low levels of digital literacy). The minimization of the complexity and unnecessary steps of the transactions will increase its overall usefulness and motivate the frequent use of the app.

Third, it is necessary to increase security features in order to establish customer trust. Weak authentication and missing OTP delivery can be countered by strengthening authentication mechanisms, delivering OTP promptly and clarifying privacy and fraud efforts to users. Clear security indications and sensitisation will additionally make users more confident with transactions online.Also, in-app tutorials and directions can be widely beneficial to the user experience. The app can be used to improve customer experience with short instructional videos, step-by-step guides, and frequently asked questions that can make customers learn how to use the features and can solve minor problems on their own, rather than becoming frustrated and rely on customer service.Lastly, it is very important to reinforce customer services. Such elements as live liability, hotline and in-app support, and prompt response will be effective resources to deal with the user issues in an efficient manner. Positive customer experiences can be achieved by having better customer support that will eventually build customer loyalty and retention.These recommendations have the potential to enable prime bank PLC to develop its digital banking business, increase customer satisfaction, and retain a good competitive advantage in the dynamic digital banking environment(Püschel et al., 2010).

3.7 Conclusion

MyPrime App is an essential aspect in the digital transformation strategy of Prime Bank PLC because it provides convenient, fast, and accessible banking services to customers. With the increasing significance of digital banking in Bangladesh, there has been a growing customer expectation as far as mobile banking apps are concerned. This research paper has shown that the MyPrime App has a number of advantages but that multiple technical, usability, and security concerns still influence the experiences of the users.The results suggest that the negative impact on customer satisfaction is identified by the frequent crashing of apps, slow performance, complicated navigation, and problems with logins and OTPs as well as poor customer support. These issues decrease the effectiveness of trust in the online platform and damage the belief of the customers in the technological capacity of the bank. Consequently, end users that get unhappy decrease the use of the apps or may decide to move to other competitive banks that provide more reliable and user-friendly digital features.The paper also emphasizes that customer retention and satisfaction are inextricably linked, especially with regard to digital banking. Although conventional branch services are still satisfactory, negative digital experiences may ruin long-term relationships with the customer considerably (Elhajjar and Ouaida, 2019).

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Appendix

Survey Questions:

- What are the main challenges faced by customers in using the MyPrime app?
- How do these challenges affect customer satisfaction and retention at Prime Bank PLC?