Report on

Bangladeshi tourists' foreign currency sourcing methods for international tours

By
Nazmul Alam

18104292

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

Brac Business School,
Brac University
November, 2023

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 have acknowledged all main sources of help.

Student Full Name: Nazmul Alam

Signature:

________________________ Nazmul Alam________________________

18104292

Supervisor's Full Name: Mr. Saif Hossain

Signature:

________________________Mr. Saif Hossain________________________

Assistant Professor, Brac Business School

Brac University

Letter of Transmittal

Mr. Saif Hossain

Assistant Professor,

Brac Business School

BRAC University

66 Mohakhali, Dhaka-1212

Subject: Internship report submission for the course BUS400 in fall 2023.

Dear Sir,

It brings me immense joy to provide details about Bangladeshi tourists' foreign currency sourcing methods for international tours. I have tried to add as much necessary information and proposed recommendations as I could to finish the report in the most meaningful, concise, and comprehensive way possible.

I am optimistic that the report will hold up to the expectations.

Sincerely yours,

____

Nazmul Alam
18104292
BRAC Business School

BRAC University

Date: November, 2023

Non-Disclosure Agreement

This agreement is made and entered into by and between Trust Bank Bangladesh and the undersigned student at BRAC University.

I agree that, in consideration for access to the information of the company I have been working for,

1. I did not disclose, copy, clone, or modify any important information related to the company and agree not to use such information without obtaining consent.

2. I have only written about the information that I have been instructed to and with official consent.

Student Name: Nazmul Alam

Supervisor Name (On site): S.M Salahuddin Raiyan

Acknowledgement

I would want to express my profound gratitude to the Almighty for his kindness in allowing me to complete this internship report and stay healthy. Throughout the entire time I spent writing this paper, I had assistance from a number of my buddies who helped me to complete our projections on time. Their help meant a great deal to me. From the bottom of my heart, I would like to thank those individuals. I also like to thank my faculty, Mr. Saif Hossain, for his guidance and assistance in writing this report. Without his assistance, this paper would not have been finished. I also want to express my gratitude to TBL, my field supervisor, who helped me at every step of the way and taught me the route. Last but not least, I want to sincerely thank every present employee of TBL for sharing their wisdom, experience, and ideas, all of which enabled me to complete the study.

Executive Summary

The advancement of a country's economic development is greatly aided by banks and other financial institutions. There is a lot of competition in the banking business, but Trust Bank Limited Bangladesh stands out. The bank has an extremely skilled managerial staff that is working hard to make the business more profitable. Since it opened for business in 1999, Trust Bank Ltd. has quickly built a good reputation in the market. Even though it has only been around for a short time, the bank has constantly made strategic changes to stay competitive and become a leader in the banking industry. The bank provides accurate management services, a friendly environment, better ways to meet customer needs, and high-quality services. The study has the title "Sourcing foreign currency for international tours among tourists from Bangladesh." There are both primary and secondary texts used in the study also this report also talks about my internship. After that, I gave an overview of the results of my research and suggested improvements for the final work.

Keywords: Digital Payment, ATM, Return on Equity, Return on Assets, Non-performing Loans, Earnings Per Share, Swot Analysis.

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List of Acronyms

TBL	Trust Bank Limited
KYC	Know Your Customer
SEVP	Senior Executive Vice President
EVP	Executive Vice President
SVP	Senior Vice President
CASA	Current Account Savings Account
FDR	Foreign Direct Investment
ATM	Automated Teller Machine
CSR	Corporate Social Responsibility
MDD	Marketing & Development Division
ROE	Return on Equity
ROA	Return on Assets
NPL	Non-performing Loans
EPS	Earnings Per Share

Glossary

CAMEL Rating – is an assessment framework used for banking industry to evaluate the overall performance. This Word “CAMEL” represent five components

C-Capital Adequacy

A-Asset Quality

M-Management Quality

E-Earnings Ability

L-Liquidity Adequacy

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Chapter 1: Overview of the Internship

1.1 Information of the Student:

Name: Nazmul Alam
ID: 18104292
Program: Bachelor of business administration (BBA) Majors:

1.2 Information about Internship-

1.2.1 Period: 90 days
Bank Name: Trust Bank Limited
Department: General Banking
Address: Holding No. 100 (1st Floor, 95 Bir Uttam AK Khandakar Road, Dhaka 1212

1.2.2 Bank Supervisors of Internship:

Name: S.M Salahuddin Raiyan
Position: Assistant Manager
1.2.3 Job Duties

- Conduct research to determine the current currency sourcing method of all Bangladeshi tourists
- Identify factors that influence their sourcing way.
- Design survey to collect data from tourists about their perceptions, opinions and issues that arise
- Develop recommendation that may smoothen the path for tourists.
- Communicate findings and recommendations to internship supervisor and stakeholders ina clear, concise way.

1.3.1 Involvement in TBL -

Internship Experiences: During the duration of my apprenticeship, I was employed in the General Banking Department of Trust Bank for a period of three months. I engaged in work activities from the hours of 10:00 am to 6:00 pm. The Account Opening section holds significant importance within the General Banking Department at Trust Bank, where I had employment. This department is considered to be the primary department. The General Banking department serves as the primary operational unit responsible for managing public monies within a bank. My tenure at this department proved to be an exceptional opportunity, facilitating a profound understanding of the financial sector in Bangladesh as well as Trust Bank Limited's intricate banking system. I was fortunate to have an exceptional opportunity to engage with a diverse group of conscientious TBL workers and witness firsthand the practical implementation of business operations.

1.3.2 Responsibilities: My responsibility was to help the client with the account opening procedure. I helped them finish their account application and provided them with information that was focused on the needs of the consumer. On my desk, the account opening forms are neatly arranged. In addition, I have carefully completed the Know Your Customer (KYC) forms for every account that the customer has—including current, savings, fixed, and overdue deposits. I have provided chequebooks, debit cards, and other products to my clientele. During the account start process, I learned about the steps that go into opening an account and the requirements that come with various account types, most notably savings accounts. I learned about the bank's unique products and services designed especially for military members because of its fundamental emphasis on military wellness initiatives. Even though I wasn't given a specific task, my investigation of the area turned out to be beneficial because it gave me an understanding of their working methods and important information about the banking industry. Every employee has a strong sense of effort and competition. Even though I didn't face any major obstacles at work, I was thankful for the chance to participate and felt that the work I did was satisfying.

1.3.3 Personal observations: I have made an attempt to share my personal findings from the wider banking industry. I had the privilege of becoming acquainted with the Gulshan Branch of Trust Bank Limited's operational banking operations. The purpose of this report is to demonstrate the knowledge and skills that were gained during the internship. I was unable to complete the practical exercises in all categories due to temporal constraints. I made a conscious effort to obtain knowledge and data from the following sources in that specific situation:

- Normal desk work

- Face to face conversation with the officer
- Face to face conversation with the client
- Browsing the website of TBL
- Direct observations.

1.3.4 Difficulties faced during the internship period: Bank is the largest financial sector so navigating advanced financial concept and understanding regulatory compliances could initially poses difficulties. Interns may encounter to adapt the software and technology related knowledge very fast. Here, for your own career development person might be build relationships and networking within the organization. Accepting these challenges positively interns may develop effective skills, meet performance expectations and make a balance between learning and contributing meaningfully.

Recommendations:

- To understanding banking operations asking questions are needed.
- Build relationships with colleagues are recommended.
- Need to be flexible to adapt the environment.
- To improve performances actively seek feedback are suggested.

Chapter 2: About the organization

2.1 Introduction

2.1 Trust Bank Limited Overview

2.1.1 The History of TBL-

One of the leading private commercial banks in Bangladesh, Trust Bank Limited, has 500 point-of-sale sites, 115 branches, 5 sub branch locations, over 240 ATM booths, and SME centres. In 2021, the bank plans to construct more divisions for key business sectors in Sylhet, Chattogram, Dhaka, and other cities. The bank, the country's first institution of its kind, is financed by the Army Welfare Trust. Trust Bank has been operating in the country since 1999, and due to its wide range of contemporary consumer and business financial products, it has gained the confidence of the general public as a reliable and trustworthy bank. TBL provides a wide range of services to the general public, as well as to trade and commerce inside the nation. Trust Bank provides both standard banking services and those that adhere to Shariah law. Consequently, the bank is managed by a group of extremely skilled financial and banking professionals. Trust Bank Limited has a branch in Mohakhali that handles foreign exchange for international trade. In Chittagong and Dhaka, the bank operates TFPCs to provide better client service. Our bank manages every aspect, ranging from receiving deposits to granting loans; from transnational commerce to organised finance. Since its inception, the Bank has in fact conducted business and conducted activities internationally. In an effort to provide its customers with more easy banking, the firm launched internet banking in January 2007. Along with services like debit cards, telebanking, online banking, and SMS banking, the bank has installed 245 ATMs. Trust Bank Limited offers several more deposit options in addition to the Trust Smart Savers, including the Trust Shohopathi, Lakhpoti Saving Scheme, and Savings Deposit Scheme. One of the banks that joined this market, The Trust Bank, coined the phrase "social responsibility" initially. Trust Bank awards scholarships to exceptional students.

2.1.2 Commercial outline of Trust Bank Limited -

Commercial Outline	
Name of the Bank	Trust Bank Limited (TBL)
Logo	
Chairman	S.M. Shafiuddin Ahmed
Managing Director	Humaira Azam
Type of Bank	Private commercial bank
Date of Incorporation	1999
Corporate Head Office	Shadhinata Tower, Bir Srestha Shaheed Jahangir Gate, Dhaka-1206.
Paid Up Capital	Tk 7,783.88 million
Contact No	+88-02-44870060-9, 02-9850635, 9850638, 44870030-2
Fax	+88-02-44870051
E-mail	info@tblbd.com

Table 1: Commercial Outline

2.1.3 Mission

● Aim for sustainable growth with effective risk management while running a diverse business.

● Use low-cost, technology-driven services to bring unbanked individuals into the banking system and promote financial inclusion.

● Hold accountability to all stakeholders, including employees, shareholders, clients, and regulatory bodies.

● Maintain a high level of accountability and transparency throughout all stages of operations
"Trust Bank Website (https://www.tblbd.com/about-us/Vision-Mission)"

2.1.4 Vision

A long-lasting, consistent economic institution that offers the best value to all of its stakeholders while upholding the highest level of compliance can be built with the aid of financial inclusion.
"Trust Bank Website (https://www.tblbd.com/about-us/Vision-Mission)"

2.1.5 Organizational Objectives

Strive for a strong CAMEL rating.

●Use promotional campaigns to increase customer engagement and improve affiliation banking.

●Maintain a focus on investment to ensure continued success as a bank in Bangladesh.

●Leverage information technology to develop highly automated solutions.

●Ensure a respectable return on investment while managing risk.

●Sustain company growth while upholding the brand.

Establish and enforce appropriate controls and practices.

●Cultivate and retain a high-performing team through effective human resources management.

●Optimize the use of all available resources.

●Prioritize accountability, transparency, and ethical behavior.

2.2 Management practices

2.2.1 Board of Governing personnel: This is the procedure for managing and directing a bank's top executives and ensuring that the relevant organizational guidelines are followed.
Other responsibilities include managing the implementation of ideas, creating organisational goals, updating stockholders on their progress, and overseeing the governance of the bank.

Name	Designation
General S M Shafiuddin Ahmed	**Chairman**
Maj Gen Md Moshfequr Rahman	**Vice Chairman**
Brig Gen Md Kaisar Hasan Malik	**Director**
Brig Gen Abul Mansur Md Ashraf Khan	**Director**
Brig Gen S M Zia-Ul-Azim	**Director**
Brig Gen Mohammad Moazzem Hossain	**Director**
Brig Gen Md Munirul Islam	**Director**
Brig Gen Md Nishatul Islam Khan	**Director**
Arshad Jamal	**Independent Director**
Anisuddin Ahmed Khan	**Independent Director**
Humaira Azam	**Chief Executive Officer, Director & MD**

Table 2: Corporate profile

2.2.2 Administrative Assembly: Uppermost Level Administration:

●Chairman

●Board of Directors

●Executive Committee

●Managing Director

●Additional Managing Director

Mid-level Administration:

●Senior Executive Vice President (SEVP)

●Executive Vice President (EVP)

●Senior Vice President (SVP)

□Subordinate Level Administration:

●Assistant Vice president

●First Assistant Vice President

●Senior Principal Officer

●Principal Officer

●Senior Officer

●Management Trainee Officer

●Junior officer

●Trainee Assistant Officer

2.2.3 Recruitment Process

Trust Bank Limited recruits qualified candidates through online applications and recruitment platforms. Candidates are notified upon receipt of their application and TBL offers both internal and external hiring processes, with external recruitment preferred for entry-level and younger officers. Selected candidates must complete a written proficiency test before participating in a viva.

2.2.4 Compensation system

Trust Bank Limited offers a comprehensive remuneration package to its employees, including financial benefits such as a base salary, insurance, bonuses, vacations, and loan options for transportation and housing. Promotions and increments based on experience are also part of the reward scheme. The bank provides additional incentives, including profit bonuses and gratuity from the provident fund.

The Safety Fund:

Trust Bank Limited created the Security Fund to provide monetary compensation to eligible employees' heirs, candidates, and family in the event of disability or death. This bonus is available to any regular employee who meets the eligibility conditions and is several times their basic wage. The bank's contributions fund the Security Fund, which is held in a liability account to ensure its availability.

Employees' Provident Fund:

Trust Bank Limited requires each regular employee to contribute a portion of their basic income to the Employees' Provident Fund. Upon retirement or resignation, beneficiaries are eligible for a lump sum payment from the fund. A director oversees and manages the fund, responsible for regulating the entire process.

A Bonus for the Festival: Permanent employees are eligible for two bonuses per year. Other religious personnel gain a lot during the important holy holidays. For instance, workers from many religions considerably benefit from one another at Eid al-Fitr and Eid al-Adha.

Gratuity:

An employee is entitled to additional compensation in the form of a gratuity account when they quit their work, whether freely or involuntarily. Regular workers who have worked for the bank for at least five years and have carried out their duties are qualified for the benefit.

2.2.5 Development and Training:

A staff training facility has been made available by Trust Bank Limited. It is located in the bank's main office building. For its longer-term programs, they use a range of various training facilities. Because of this, the institution has been holding a wide variety of educational seminars on a wide range of banking-related topics ever since it was created. The goal of these courses is to assist bank personnel in expanding their knowledge, improving their work, and altering their perspectives. Before delivering instruction, trainers must be aware of the advantages and disadvantages of each technique as well as how it will impact the learners, taking into account their level of background knowledge and experience.

2.2.6 Appraisal Procedure:

- Evaluate the efficiency of the bank's human resources department and provide feedback.
- Ensure equal employment opportunities and use performance evaluations to make strategic placement decisions based on job-related performance.
- Use appropriate evaluations to identify issues such as poor performance due to inadequate job planning.
- Use performance feedback to improve overall quality and benefit employees, supervisors, and HR specialists.
- Consider an employee's prior or predicted performance in relevant roles when making decisions about transfers, promotions, and demotions.

2.2.7 Employee Compensation and Benefits-

We have put the bank on a course that will enable it to generate income as well as serve as a model for customer service. To make the bank stand out in the business world, give it a competitive edge through its core strengths, and make it one of the top leaders, we want it to be a coral reef for customers.

A Broadband Approach to Compensation Management

In order to keep and attract talent for the bank, a competitive remuneration package has already been introduced. Since they are the company's major asset and source of income, the employees, we believe it is crucial to retain them. Our competitors find it difficult to recruit our talent because of our competitive remuneration.

Pay for performance:

In order to promote a competitive mindset among the staff members that will enhance quality, efficiency, and skills, which will lead to improved performance in order to reach the aim, TBL heavily emphasizes a good work atmosphere that is lively and healthy. For the greatest personnel to be attracted to and retained, competitive compensation is used.

Employee Benefits:

The management of TBL carefully considers employee perks to allow the long-term development of its staff.

2.3 Marketing practices:

The Marketing & Development Division (MDD) plays a vital role in Trust Bank Ltd's retail sector by marketing goods, growing the customer base, and modernizing the existing market. The division established distinct accounts such as CASA, FDR, and Scheme Deposits & Payroll accounts to market retail business. They offer a large assortment of products to satisfy customer needs and employ hundreds of connection officers for promotion. The bank engages in several marketing activities, including television and newspaper advertisements. These strategies significantly impact the bank's reputation.

2.3.1 Promotion strategies:

Trust Bank's marketing strategy is working as planned. I'll discuss the 4Ps of marketing for Trust Bank Limited in the following part.

Products and services:

Products	
Credit Products	1.Fixed deposit Receipt (FDR)
	2.Trust smart Savers Scheme (TSS)
	3.Trust Money Double Scheme (TMDS)

	4.Trust Money Making Schemes (TMMS)
	5. Money benefit Deposit Schemes
	6.Lakhpati savings Schemes (LSS)
	7.Interest First Fixed Deposit Schemes (IFFDS)
Savings Products	1.corporate Financing
	2.Trust Consumer Durable Scheme
	3.Trust Marriage Loan Scheme (TMLS)
	4.Trust Car Loan Schemes (TCLS)
	5.Trust House loan Schemes (THLS)
	6.Trust Micro credit for renovation & Reconstruction OF dwelling Houses
ISLAMIC banking Scheme Deposit Products	1.AL- wadiah Current Account
	2.Al -wadiah Team Loan
	3.Mudarabah Savings Loan
	4.Mudarabah Team Loan
ISLAMIC banking Scheme Loan &	1.Qard Schemes
	2.Home Loan

investment	3.Car Loan
SME Banking	1. Trust projukti
	2. Vermin compost loan
	3. Solar irrigation pumping
	4. system loan
	5. Loan for solar mini grid
	6. Rural manufacturing and process unit loan
	7. Rural farming
	8. Solar energy plant loan
	9. 4 cow irrigated farm loan
	10. Trust Nondini
	11. Trust ekota

	12. Peak season loan
	13. Trust bunon
Trust cards	1. Signature card
	2. Visa international gold
	3. Visa international classic
	4. Platinum card
Services	
International Trades	1.International banking
	2. private Foreign Currency A/C

	3.Non-Resident Foreign Currency Deposit A/C
	4.Resedent foreign Currency Deposit A/C
	5. Travel Endorsement
	6.Remittence for foreign currency
	7.Import export Transaction
	8.Foreign Exchange Dealings
	9. Purchase of Foreign Currency, Draft, Cheque, travel cheque.
Corporate Banking Services	1.Off shore banking
	2. Working capital finance
	3. Term finance
	4. Trade finance
Other Services	1.Trust Lockers Services
	2.Rust Tele banking
	3.Swift Service

Services

The bank offers its clients import/export services, a deposit program, and other financial services in addition to worldwide banking. Customers can also benefit from a number of services.

Pricing

Trust Bank Limited considers competitive pricing as part of its marketing strategy, despite some branch managers believing it offers little practical benefit. The bank has a thorough understanding of both domestic and foreign customer mindsets and offers value-based services. The cost of ancillary financial services has been consistent across institutions despite strict regulations from the Bangladesh Bank. The government takes the state of the economy into account when changing policy.

Place

There are 113 Trust Bank Limited branches around Bangladesh, according to the bank's website. They can actually service their customers without interruption because to their 245 ATM booths and 13 T-lobbies. For the convenience of their loyal consumers, they provide internet banking.

Promotion

Through CSR and online content, The Trust Bank Limited constantly promotes its brand. A product or service can be promoted through sponsorships, billboards, and adverts in publications. like magazines. To enhance the social and environmental well-being of its clients, staff, stockholders, and society at large, Trust Bank runs a number of CSR initiatives.

Online banking services of Trust Bank Limited

Trust Bank offers iBanking for account and transaction record review, account-to-account transfers, and utility bill payments. Customers have access to ATMs, Any branch banking, SMS, and online finance, including the online banking service launched in 2007. Deposits and withdrawals can be made at any Trust Bank location, eliminating the need for multiple profiles at different branches.

I banking services comprise:

- To view account balance, check financial summary for a specific period.
- Transfer money to any Trust Bank accounts to ensure all funds are accounted for.
- Identify any unaccounted for funds.
- Pay utility bills with Trust Bank credit card.
- Use customer's email for password recovery and two-factor authentication.

● Trust Bank Limited has a strong commitment to client service and continually develops and improves services based on customer needs, with a talented and creative software team launching new systems and apps.

Specific Bank Conveniences provided by Trust bank Limited:

Trust Bank Limited is a major commercial bank in Bangladesh with SME centers, 115 branches, 5 sub-branches, over 240 ATM booths, and 500 point-of-sale locations. The bank plans to open more locations in 2021. Trust Bank has been doing business since 1999, and due to its modern financial products, it has earned the public's trust. Trust Bank offers a wide range of deposit options, personal loans, and credit cards such as Platinum card, Visa international classic and gold, and many more. Trust Bank is committed to exceeding its customers' expectations and always puts its clients first.

2.3.2 Positioning and targeting

Trust Bank Limited provides a variety of services in order to attract a diverse range of consumers and produce lucrative capital. The bank has a great reputation for providing first-rate amenities and services to its loyal customers, with a focus on accessibility and customer service. TBL provides first-rate services and personalised support to a diverse spectrum of clients, from small businesses to large corporations.

2.3.3 Marketing strategy

The major goal of a financial institution's marketing strategy is to establish a distinctive and identifiable brand identity. Every brand utilises a unique method to acquire a competitive advantage over its rivals. When making a decision on a brand strategy, it is imperative to take into account various factors, including sponsorship, positioning, brand development, and brand nomenclature.

2.3.4 Strategies for Promotion and Advertising

Product publicity refers to an impersonal display of information about a company's products or services. The banking sector has significantly expanded its marketing efforts in recent years.

Trust Bank uses planned marketing techniques, including sales promotion and direct marketing. These techniques are part of the promotional mix, which includes advertising, sales promotion, and public relations. Trust Bank's primary marketing techniques include customer satisfaction surveys, direct mail, and television and print commercials, which they use to explain the value of their brand to clients.

2.4 Accounting Practices and Financial Performance

2.4.1 Evaluating Economic Performance

Trust Bank Limited provides both conventional and Islamic financial services to its customers through separate departments in its various offices. Its Islamic financial department enables customers to obtain lending services in compliance with Islamic Shariah. Financial statements can be used to determine whether the relationship between the balance sheet and the revenue and loss statements is positively or negatively impacting the overall health of the organization.

Ratio Analysis-

Earning Per Share

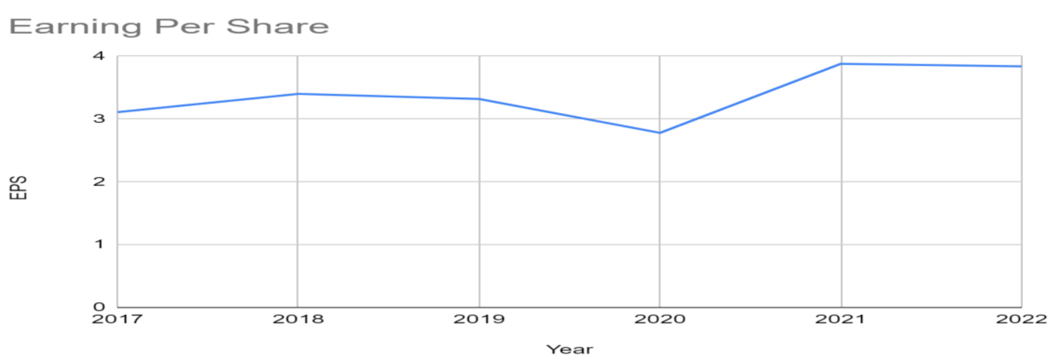


Figure 1: EPS

Earnings per share is calculated as a company's profit divided by the outstandings of common share stocks. This is the indication of how much money a company makes against each number of stocks. The higher EPS as much is good for a company. Here are the illustrations of EPS from 2017 to 2022. From 2017 to 2019 Eps has increased gradually which indicates a company’s good position. After the year 2019 it has fallen for the pandemic COVID-19. In 2020 EPS of Trust

Bank was 2.8. Then in the year in 2021 and 2022 they make profit and cover the loss and make the highest profit.

Non performing Loans-

NPL is essentially non-performing loans that are loans that are not being repaid by those that have taken loans from organizations. This happens when there have been no loan repayments for a minimum period of 90 days or 3 months. The formula for this is non-performing loans in terms of value or in terms of the actual number of loans that will not be paid back and that will be divided by the Total Portfolio which is then multiplied with 100.

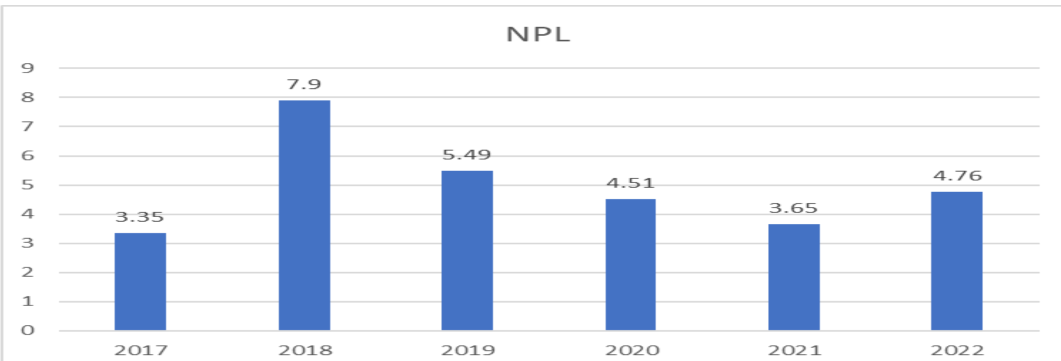


Figure 2: NPL

Lower Npl is low risk from the loans and higher Npl denotes the high risks. So here in 2017 they had 3.35 which is very good. But suddenly in 2018 it is above the top which is 7.90. From the year 2019 the bank has tried to decrease NPL and they succeed. Lastly in 2022 It has increased a bit again at 4.76.

Return On Asset (ROA)

The Return on Asset here is a profitability ratio that can be found by dividing net income by total assets and this ratio essentially indicates how assets contribute towards the generation of net income. Here in this case as well the higher the value of ROA, the better for a firm and vice versa onwards.

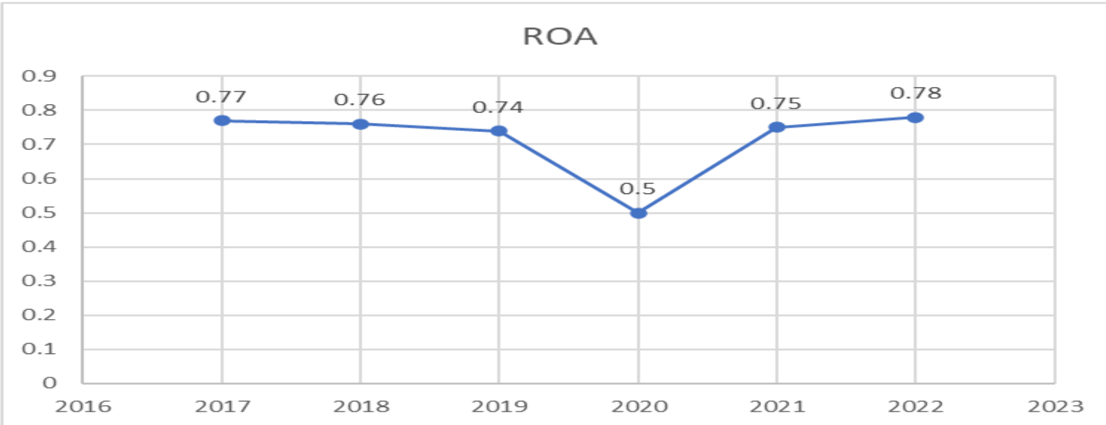


Figure 3: ROA

In this illustration we can see , Trust Bank is maintaining a stable ROA so far only. In 2017 ROA was 0.77, in 2018 it was 0.76 and in 2019 ROA stands 0.74. But in the year of pandemic they had faced lower ROA which was 0.50 . After that they again put them back to the previous place and in the year of 2021 and 2022 the ROA was 0.75 and 0.78 which is the most among all the years.

Return On Equity

Return on Equity refers to how much net income is generated by total equity from shareholders. Thereby it is easy to interpret that the higher the ROE, the better the contribution from Equity and this is favourable for any business. The formula is net income divided by total equity and then it is shown as a percentage.

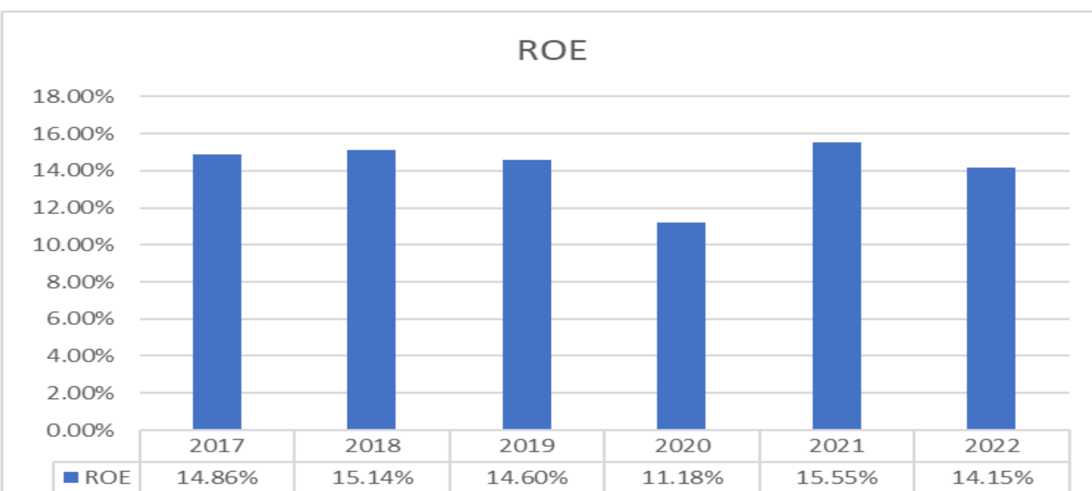


Figure 4: ROE

In this demonstration we can interpret, ROE of Trust Bank had a stable position. Only in 2020 they faced lower percentages of ROE because of COVID.

2.4.2 Accounts performance in TBL:

These essentials are taken care of by the Trust Bank Limited department of accounting:

- Conducting accounting training for each location, creating summary sheets, and assisting with monthly book closures.
- Providing precise assistance with diverse accounting duties.
- Ensuring efficient, well-organised, and profitable spending of every dollar.
- Operating an efficient and user-friendly distribution system.
- Accurately accounting and reconciling all transactions individually, while also creating a monthly report on income projections.
- Generating financial reports annually and quarterly.

2.5 Management of Operations and Information Systems

2.5.1 Management of operations

Trust Bank Limited places a strong emphasis on operational management to achieve its objectives and improve effectiveness. The board of directors is responsible for identifying weaknesses and implementing corrective measures, with the help of an audit committee that regularly examines operations. Management and directors undergo annual evaluations to ensure the bank is continually improving. Trust Bank has made significant advancements in operational efficiency, profitability, and regulatory compliance, contributing to its stability and success in meeting goals.

2.5.2 Information System Practices:

Trust Bank Limited has implemented various cutting-edge information technologies to ensure fast and secure banking services. Firstly, the bank is a member of the SWIFT system, which is a global standard for the financial industry. Secondly, the bank has established a clustered networking architecture to ensure a fast and secure connection. Lastly, the bank has implemented two-factor authentication for important systems, and data application for the three sites is maintained by the ICT division to prevent data loss.

2.5 Industry and Competitive Research:

To analyze Trust Bank's sector and competitors, the first step is to examine its financial situation. TBL's asset portfolio includes stocks, corporate debt, and unsecured bonds, among other investments. Their popular business credit options include overdrafts, lending, and bank guarantees, with lower interest rates compared to most other reliable institutions. However, Trust Bank charges higher interest rates than its competitors.

2.5.1 Porter's Five Forces Analysis of TBL

One of the most frequent approaches to examine a bank's market position is to look at Porter's Five Forces.

The risk of new rivals

Technology has made it easier to enter the banking industry through online banking and reducing costs with technology. This enables new financial institutions to compete in the market by expanding their distribution network. Users can find the best medical care and loan rates worldwide. The minimum transaction value required for financial transactions between banks lowers the entry barrier. TBL is secure as it is a government-controlled organization.

Threat of replacements

Urbanization has led to significant growth and accomplishments for unions, but the banking industry is facing increased competition. Foreign banks without a local branch network struggle to compete due to modern communication technology. However, there are few substitutes available. The government lacks unique savings options to attract most people and counter alternative financial institutions. Additionally, Trust Bank's services are similar to those of other banks.

Buyers' negotiating power

In Bangladesh, customers have limited negotiating power due to government regulations. Trust Bank Limited and all other banks must comply with the Bangladesh Bank's regulations.

Customers can easily switch to another bank if they wish to, with little hassle or cost. BRAC Bank and DBBL are two other commercial banks that do not engage in client negotiating, while HSBC is a new addition to the banking sector.

Negotiating control of dealers or depositors:

Technology has boosted the negotiating power of depositors, who have been compelled to act due to telebanking and internet banking. People can save money by identifying banks with the highest borrowing costs and moving their money there, or find banks with the lowest interest rates for loans. While this diversifies individual portfolios, it also makes savers more susceptible to changes in market pricing.

Rivalry among present contestants

Worldwide, banks fiercely compete for the same customers, with Trust Bank Limited facing threats from its main rivals and challenges to its clients and market share. Regional banks quickly

imitate due to the industry's openness, increasing competition. However, local banks benefit from a strong history of working with their clients.

2.5.2 SWOT evaluation of Trust bank Limited:

A SWOT analysis evaluates a company's internal and external factors to determine its competitive position and develop a strategy. It provides an objective, fact-based, and data-driven assessment of a company's strengths and weaknesses, as well as potential future opportunities and threats.

Strengths:

- Trust Bank Limited has a broad network and provides diverse products and services.
- It promotes a friendly and collaborative work environment, which motivates employees.
- The bank was founded by successful business people with experienced executive leadership.
- As a third-generation bank, TBL has a strong financial foundation and advanced information technology.

Weakness:

- Trust Bank Limited needs to develop a clear mission statement and coordinated strategy to address the lack of clarity.

A comprehensive and thoughtful process is necessary to create long-term plans for consumer and corporate banking regulations.

● Management has limited experience in motivating employees, and the bank has a smaller market share than its competitors.

● Some positions at Trust Bank Limited offer limited growth opportunities, leading to employee demotivation.

● The bank faces high employee dissatisfaction and significant service fee demands.

Opportunities:

● Trust Bank has a strong dealer network and is expanding its regional business reach.

● The bank has a vast branch network, serving both rural and urban areas, and is investing in diverse private sectors, including small and medium-sized enterprises.

● TBL aims to enhance its technological capabilities through centralized operations across all areas and offers cutting-edge products and services.

● The growth of the middle class presents excellent opportunities for retail banking, and the bank is seeking to leverage the skills of new hires in various industries.

● TBL provides SWIFT & FLORAL banking software, enabling faster service that appeals to customers.

Threats:

● Competition from banks and non-banking financial institutions is increasing in the market, affecting the industry's profitability.

● Low interest rates may lead customers to withdraw their money from the bank.

● Higher interest rates offered by government savings mechanisms outside the country may attract investors.

● Exchange rate fluctuations can cause significant losses for businesses conducting overseas transactions.

● COVID-19 has caused global economic turbulence, leading to losses for the Bangladesh Bank and hampering capital equipment operations.

2.6 Recommendations:

TBL may improve their business model to ensure future sustainability and effectiveness. The following points are under consideration:

● Despite utilising cutting-edge technology, Trust Bank's IT system may improved at a slower rate due to sporadic slow server issues. The bank ought to give lower-income people more deposit options.

● TBL employees can receive customized training and regular performance evaluations.

● Bank employees could be equipped to handle a diverse range of consumer concerns.

● TBL may increase its involvement in marketing activities.

● To increase market share and draw in a larger client base, Trust Bank may devote some resources to consumer banking.

To be competitive in the market, they should also refrain from making huge loans without the necessary supporting documentation and concentrate on providing excellent and effective customer service.

2.7 Conclusions and Summary

For the economy to grow, financial institutions like banks must participate in the management of financial capital. The commercial operations of Trust Bank have been incredibly profitable and efficient since the year 2000. Additionally, the TBL contributes to the improvement of the country's overall economic circumstances, which benefits the whole nation. TBL utilises an array of strategies, such as launching novel services and goods, to stay abreast of industry advancements and client requests. Furthermore, the calibre of the work they do is exceptionally good. Furthermore, there is an open system of communication between the organisation 's highest and lowest levels. As of right now, the most prestigious brand in the financial services industry is Trust Bank Limited. It is among the financial institutions expanding at the fastest clip. Furthermore, the bank's top management places a strong priority on providing customers with excellent service. The highest levels of management have made it clear to their employees that providing exceptional customer service is a must. To successfully compete, the bank focuses a great deal of emphasis on improving the efficiency of its operations. When taken as a whole, the bank's financial performance is rather stable. Maintaining a steady level of performance is in everyone's best interest for the benefit of the financial institution as a whole.

Chapter 3: Project

3.2 Overview

3.2.1 Background

Trust Bank Limited is one of the top private commercial banks in Bangladesh, boasting 113 branches, 5 sub-branch locations, and over 500 point-of-sale locations. In addition, the bank operates 245 ATM booths, with plans to open more branches in 2021 to cover large business areas in major cities such as Dhaka, Chattogram, and Sylhet. AWT is the main supporter of this bank, which has been operating in the country since 1999 and has gained the trust of the public by offering modern financial products for both commercial and residential purposes.
To enhance customer service and increase productivity, Trust Bank introduced an automated banking system in 2001 and added ATM services to its offerings in 2005. The bank has continued to update its technologies in response to the increasing business volume and expanding customer demands. In January 2001, Trust Bank launched online banking services, allowing customers to complete transactions through any branch, ATM, phone, SMS, or internet. Customers no longer need to open multiple accounts at various Trust Bank offices since they can now deposit or withdraw money from any location nationwide. The bank also introduced Visa Electron for online services, allowing customers to access account information around-the-clock, including checking their account balance and making withdrawals with a debit card.
Trust Bank has also introduced Visa Credit Cards to better serve its esteemed clients, which are now accepted in all eateries and retail establishments in Bangladesh and internationally. The bank values its customers and prioritizes their needs, making it a reliable and stable financial institution. Bangladesh Bank oversees all foreign exchange activities carried out by banks, and local banks must follow the Bangladesh Bank's derivative policies. Trust Bank is committed to adhering to all rules and legislation governing the Bangladesh Bank.

Trust Bank Website (https://www.tblbd.com/about-us/profile)

3.2.2 Objectives of the Study

Broad Objectives:

The broad objective of the internship report is to analyse how Bangladeshi tourists are sourcing foreign currency for international tours.

Specific Objectives:

- To identify the origin of exchange rate information.
- To understand the exchange rate knowledge level of Bangladeshi tourists
- Discover the choice of using either physical cash or electronic cash.
- To examine the compares international tourists' cash usage against electronic cash to determine their spending habits.
- Explore the currency conversion behavior.

3.2.3 Scope

The scope of this internship report is to assess the Bangladeshi tourist currency sourcing for international tours. The report aims to identify the reasons behind the currency sourcing techniques, methods, knowledge and tactices and the challenges they face in currency sourcing and during the entire tour. The report will analyse the current scenario in the context of Bangladesh. Furthermore, the paper will examine how age, gender and income level impact currency using and sourcing. Moreover the challenges are faced by tourists during currency allocation and for regulatory compliances. The report will also try to give possible solutions to the challenges faced by Bangladeshi tourists.

3.2.4 Significance

The study of sourcing currency for international tours has a wide range of significance for Bangladeshi tourists. First, it provides insight to take financial decisions regarding where they can allocate currency for a tour. Second, It can help to increase awareness of currency exchange rate and currency fluctuations. Lastly, this report can serve as a valuable resource for future academic research contributions to the body of knowledge in the field of economics, finance and tourism who may be interested in exploring similar topics in the future.

3.2.5 Methodology

Through conducting primary research, two independent variables were noticed & identified to have quite a significant impact on the dependent variable which is “Sourcing currency for international tours”. These variables are “Income Level of Tourists” and Digital Payment Adoption.”

3.2.6 Types of Data Used -

- Qualitative Data: This is a Qualitative research so my most of the analysis done through primary data collection process.

3.2.7 Data Source -

- Primary Data: The respondents for this study were primarily recent graduates and university students, and primary data was primarily gathered through Google Form, Phone calls to peers, friends and family, via E-mail.

3.2.8 Data Collection Method -

Data was gathered via a Google Forms questionnaire that was sent over social media to numerous students from reputable universities across the nation. Secondary information about these characteristics was acquired from a variety of reliable websites and recent articles, books, and journals.

3.2.9 Statistical Treatment of Data -

To analyse the data, Microsoft Excel was used to build statistical tables, charts and pie.

3.3 Findings and Analysis:

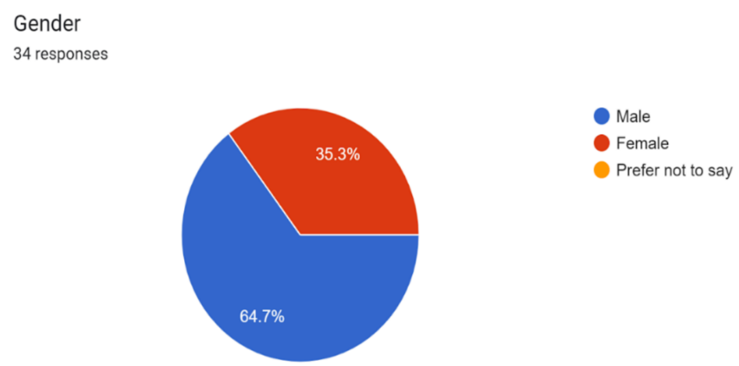
3.3.1 Demographics of The Survey –

Various demographic questions were answered in this survey from different age people of Bangladesh, and the findings are represented in the graphs or charts below.

Questionnaires:

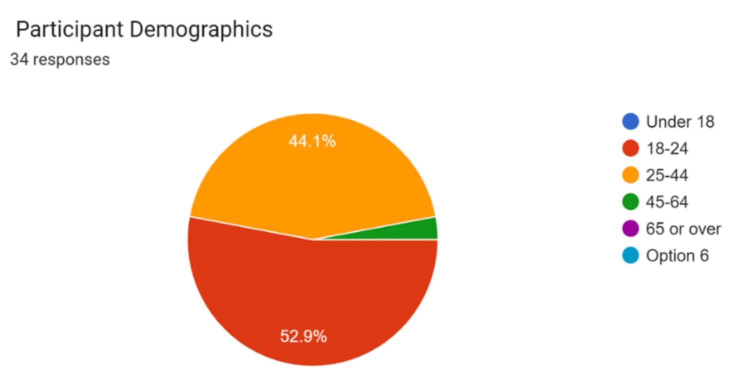
Providing gender information-

The results of the survey's inquiry into the respondents' genders revealed that 35.3% (12 Respondents) of the respondents identified as female, with the remaining 64.7% (22 Respondents) identifying as male, as shown in the graph



Information of age-

The poll also allowed us to determine the age range of our respondents, and the findings are shown in graph-



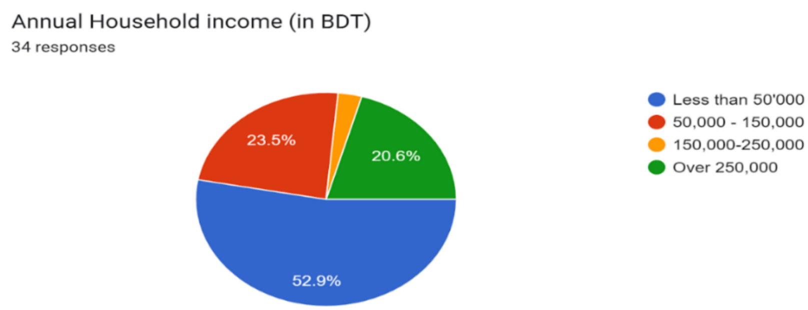
For this study, 33 of the respondent’s most of them are from the age group “18-24” who are mostly students or fresh graduates and their percentages are 53% . Second major age group is “25-44”. From them they are mostly doing businesses, job holders or entrepreneurs. Rest of the few percentages are “45-64”.

Information of education level-

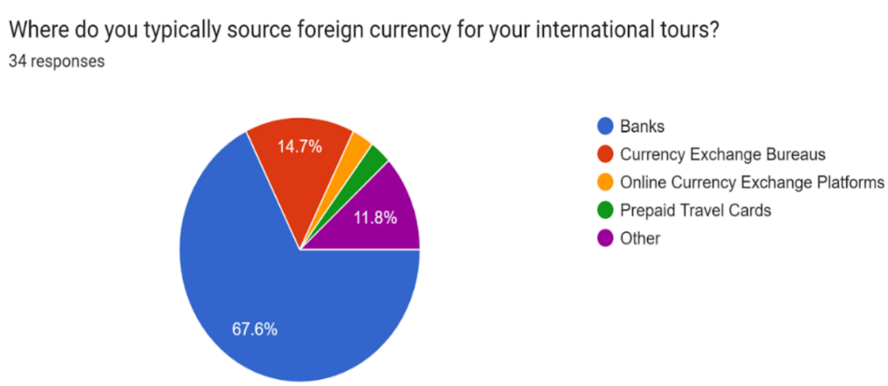
I personally asked them via phone calls that all of my respondents, some of them are university freshman, final year students of university, fresh graduate and some of them are admitted to the Master's Program. Rather, some of the respondents were doing business and jobs so basically they were also done with their degree.

Monthly Household income (in BDT) of respondent-

According to my respondents 52.90% have their monthly income less than 50000, 23.5% of their monthly cash in flow is maximum 1,50,000 and 20.6% have over 2,50,000 monthly income.



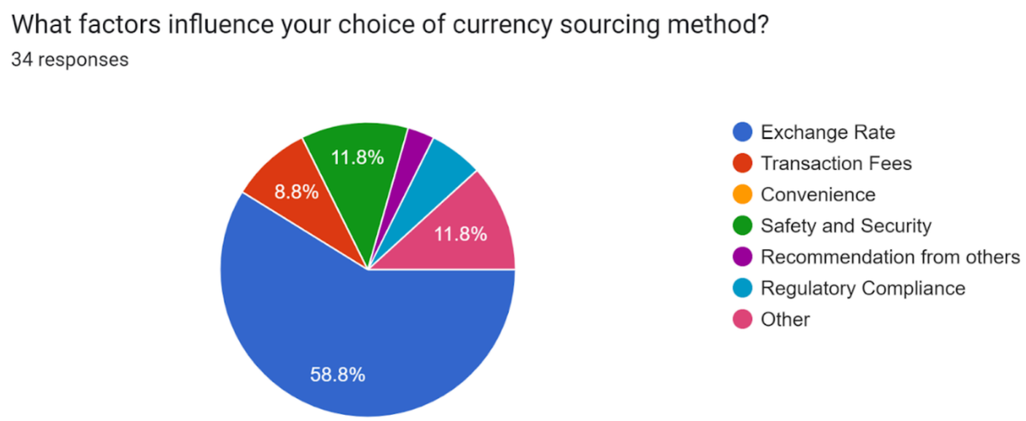
Typical foreign currency sources for your international tours-



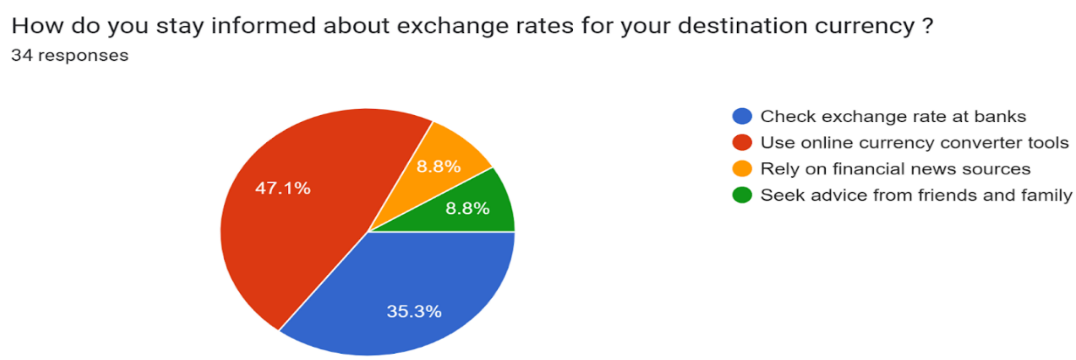
So, I heard from the respondents that they mostly prefer the safest path which is the Bank and 67.6% chose the Bank for sourcing designated currencies. And other variables also chosen, like few of them, like to source money from Currency exchange bureaus, prepaid travel cards and online currency exchange platforms.

Influencing factors for currency sourcing method-

Most of the people are concerned about the exchange rate because as a tourist this is the main cause that anyone is concerned about. Nowadays for the current global economic crisis currency conversion rates are fluctuating randomly and also decrease the value of Bangladeshi Taka.

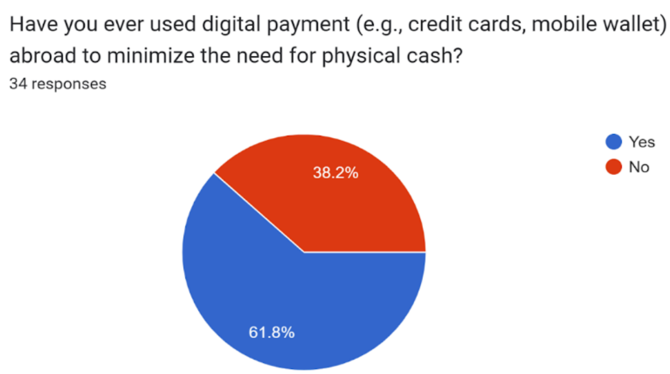


Information about exchange rates for destinated currency-



Digital payment (e.g., credit cards, mobile wallet) uses methods while travelling abroad to minimize the need for physical cash-

From my respondent 38.2% (13) are not using any digital payment methods and 61.8% (21) are used and known about digital payments in international tours. The respondents who used Credit Cards or Mobile wallets are not cash carrying people. They want to take full advantages of digitalization and their earnings are also sufficient where as some of respondent told that when they are fully depending in Digital payment, they are expenses got Higher so that they are like to avoid.

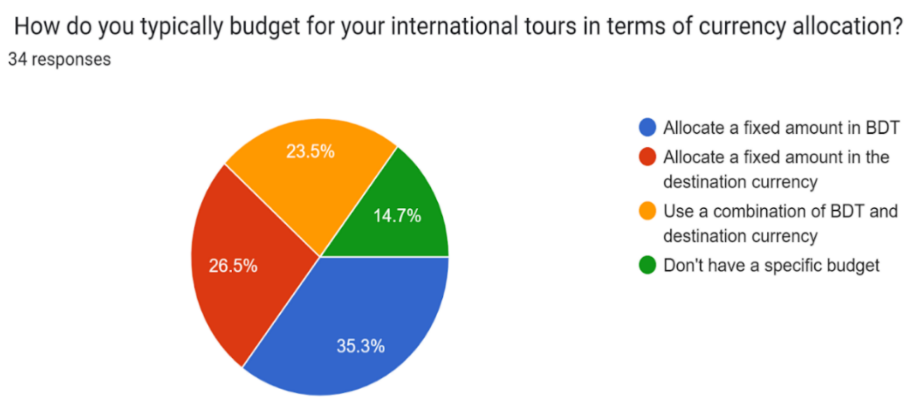


Awareness of foreign exchange regulations and guidelines set by the Bangladesh Bank -

Most of them are well aware of the foreign exchange regulations and guidelines. The rate of knowing this is 88.2% and 11.8% are not well informed about this.

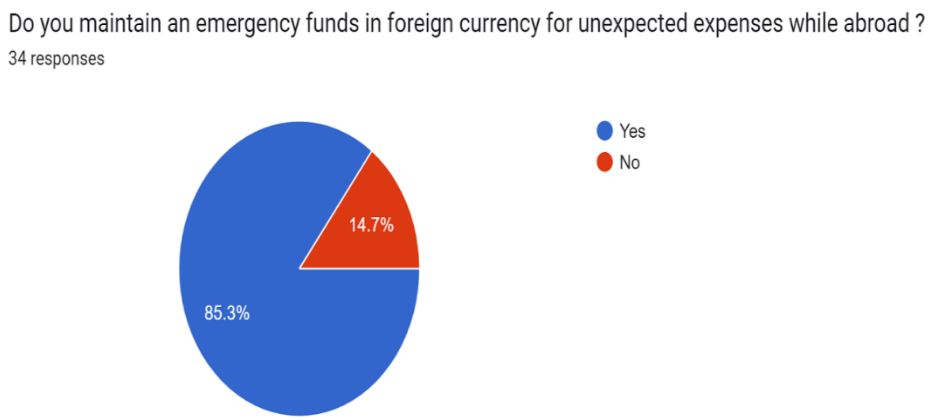
Budget for your international tours in terms of currency allocation -

People who have the fixed expenditure plans are previously set their amount from Bangladeshi Taka and the rate is 35.3%. Those who are well aware of that designated country's expenditure behaviors set the amount based on that currency and the rate is 26.5%. Some people keep a combination currency for safety and the rate is 23.5%. And last but not the least 14.7% people don't keep a budget line and they are the mostly digital payment user or you can say large income person that they don't need a specific budget.



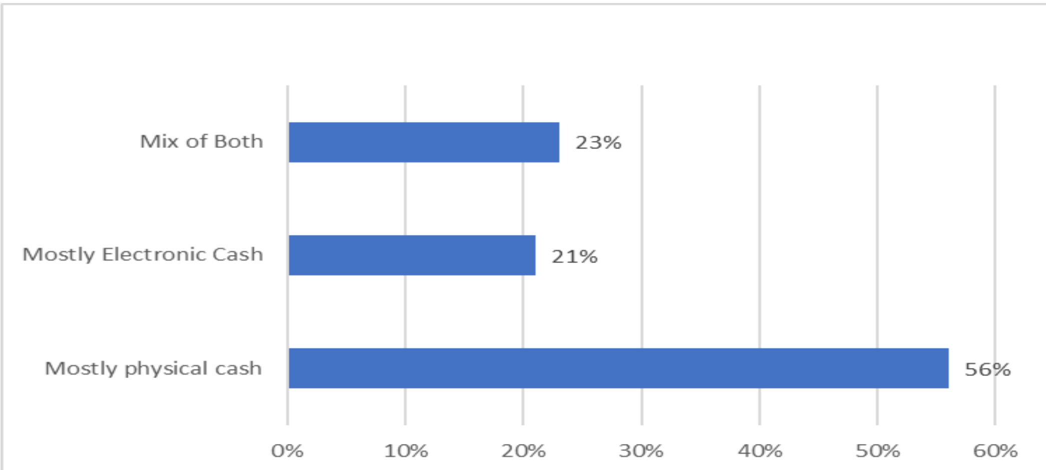
Maintain emergency funds in foreign currency for unexpected expenses while abroad -

Yes, most of them keep emergency funds for any kind of unavoidable circumstances. For any kind of medical issues or pick pocket of wallet etc.



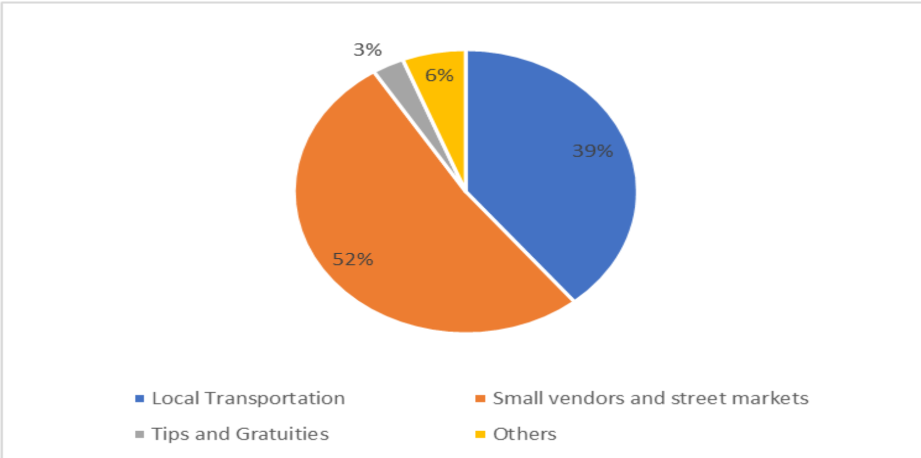
Primary paid for expenses during your recent international tour-

Mostly physical cash users are 56%, Electronic cash users are 21% and the mix of both users are 23% in any international tour.

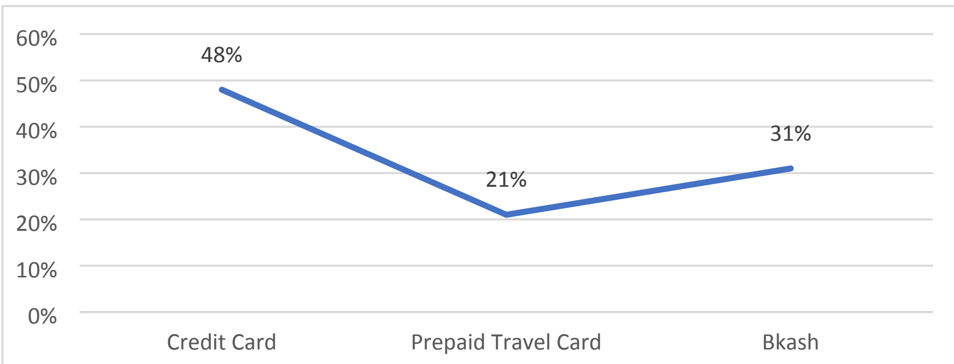


Used physical cash for traveling -

Tourists have to basically use physical cash while travelling in public transport (39%) or going to a small street shop (52%) or giving any tips to waiters for better service (6%) and others (3%). Basically, how much we carried electronic cash we also have to keep physical amount as well

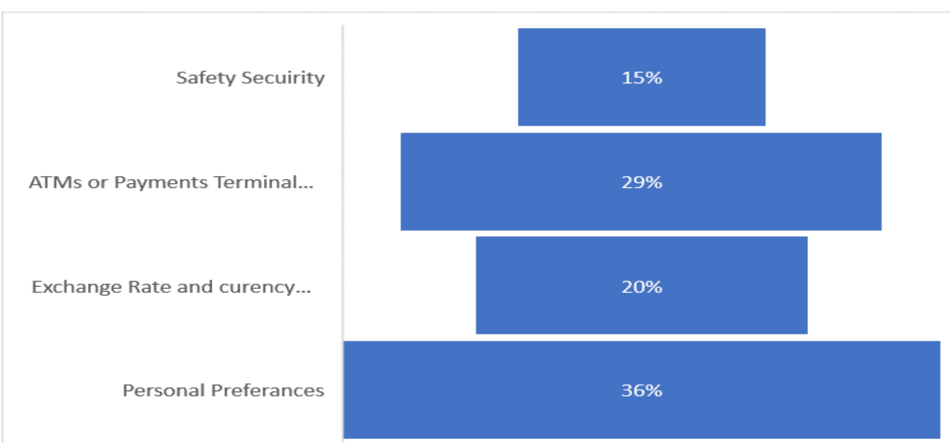


Used electronic payment methods while traveling



During travelling who have dual currency credit card holder they use 48% of it and prepaid travel card found 21% who used and mobile wallet like Bkash user found 31%

Influencing factors in the decision to use physical cash or electronic cash-



For thinking carrying cash 15% prefer electronic cash, but sometimes due to unavailability of ATMs they rather prefer Cash in physical, if they want to use mobile wallet like Bkash than the exchange rate will be quite high so they are not satisfied with this (20%). 30% people have personal preferences about what they will use.

Encountered challenges or issues related to sourcing foreign currency for international tours-

Some of respondents told that-

- Insufficiency of Foreign currency in my Area so i had to collect it from other district.
- Some challenges include fluctuating exchange rates, fees charged by banks or currency exchange services, limited access to ATMs in remote areas, and the need to plan ahead to ensure you have enough local currency on hand for expenses.
- The exchange rates can fluctuate, impacting the purchasing power of your currency in the foreign country. This can affect your budget and planning.
- High Transaction Fees: Banks and currency exchange services often charge high fees for converting currency. These fees can eat into your travel budget.
- Hidden Fees: Some currency exchange services or banks may charge hidden fees or offer less favorable exchange rates, reducing the amount of foreign currency you receive in return for your home currency.
- Security Concerns: Carrying large sums of cash can be a security risk. Travelers often have to find safe ways to store and carry foreign currency.

Additional information or insights about experiences with sourcing foreign currency for international tours as a Bangladeshi tourist?

- According to respondents- Start by planning your trip well in advance. Determine the destination and duration of your stay, which will help you estimate how much foreign currency you'll need. Currency Exchange: You can exchange Bangladeshi Taka (BDT) for foreign currency at authorized exchange dealers, banks, or currency exchange counters at the airport. It's advisable to compare rates and fees at different places to get the best deal. Local Banks: Many local banks in Bangladesh offer foreign currency exchange services. Check with your bank for their rates and availability of the currency you need..

3.4 Results & Discussion of the Analysis -

People who had travelled abroad at least once were asked to fill out a survey that set the stage for this quantitative study.

At the moment, more and more Bangladeshi tourists are choosing to go abroad and pay for their trips online. Our main objective in this study is to gain a better understanding of the actions, thoughts, and choices these people make. It is a well-known fact that many people who are planning to move abroad look at the internet to find out about exchange rates. The study found that about 47.1% of the people who took part said they only use online currency converters for all of their currency conversion needs. The fact that so many people use the internet shows that it is a useful and successful resource. More specifically, a big chunk of the participants (35.3%) agreed that data gathered in the usual way was important. Still, it's important to note that a sizable portion (8.8%) says they'd like to use both offline and online tactics. By comparing paper money to digital money, one can see how popular digital payment methods are getting. Sixty-eight percent of the people who took part know about and use digital payment choices when they travel abroad. Our group has decided that no one will bring large amounts of cash. It looks like the main reason they are doing what they are is to get the most money out of the switch to digital methods. Still, there is a clear split between those who use digital payment means and those who don't. Almost everyone agrees that depending only on internet money transfers makes costs go up a lot. This makes it clear that you should think about all of your choices and suggests that you should think about more than just how easy digital transactions are. You should also think about any possible extra costs. A large part of the population that does financial activities, whether they are done online or off, has enough money to trust the process of digitization. Credit cards and mobile wallets are popular ways for travelers and people who like to shop online to pay. Given that they like to use digital payment methods, it seems fair to assume that their choice makes sense. People in this group usually have enough money to only use digital methods of communication. In addition, the study found that 48% of travelers, which is a big chunk of them, choose to use dual currency credit cards to change countries. Thirty percent of those who answered say they like prepaid travel coupons better than other ways to pay electronically. These people make up a big part of the participants. 25% of the people who answered said they had used Bkash or a similar mobile cash app. This means that people can use a lot of different ways to pay for things online.

The results of the poll show that more and more tourists from Bangladesh are choosing to pay for their trips abroad with electronic methods. This fits with the trend of technology that is growing all over the world. For a complete plan to work, you need to figure out how important traditional and digital currencies are in comparison to each other. The chance of higher costs for some people who depend too much on digital resources has led to this situation. When we make our expedition's budget plan, we think about a lot of things, like costs, accessibility, and ease of understanding.

3.5. Conclusion

The primary objective of the research was to examine the ways in which Bangladeshi tourists obtain and employ foreign currency when they are travelling abroad. The investigation mainly focused on the quantitative examination of transactions involving both digital and physical currencies, spending trends, and conversion methods. In order to address this issue, advanced digital technologies allow computer-based and internet-based transactions to be used for travel, including electronic wallets, mobile banking, debit and credit cards, and online banking. Professionals in the banking and travel industries have expressed a great deal of interest in the findings because they provide insight into the diverse preferences and behaviors of these travelers (Deborah & Passah, 2018) . People from Bangladesh are generally considered to be quite cautious when making arrangements for money transfers since they are aware of the potential consequences of exchange rate swings. In addition, visitors receive information about the rules governing currency exchange, guaranteeing compliance with the guidelines established by the Bangladesh Bank. The study underscores the fluidity of Bangladeshi tourists' money management practices, demonstrating their versatility by leveraging a range of payment methods and astute methods of currency exchange. To ensure that Bangladeshi tourists have a seamless and secure travel experience, banks, travel agencies, and governments must modify their offerings to meet the unique financial requirements and tastes of these people.

3.6 Recommendation

- Improved financial literacy programmes in Bangladesh could give tourists more thorough information about currency conversion costs, exchange rates, and how currency swings affect their travel itinerary.
- It is essential to inform the public about foreign exchange policies so that travellers can make well-informed decisions.
- Offering incentives to customers who prefer to use cashless transactions is one way to encourage the use of credit cards and mobile wallets, among other electronic payment systems.
- The goal is to raise public awareness of the security and dependability of digital payment systems in order to promote their wider adoption.
- The improvement of easy and convenient access to currency exchange services could be accomplished by placing more automated teller machines (ATMs) and currency exchange facilities in popular tourist locations.
- By providing post-trip financial analysis services, travellers can evaluate how well their spending habits and currency source selections worked.

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