Internship Report On

A study of Service Marketing Decisions for a Traditional State Owned Bank

By

Aishwarjya Devi
21104040

Internship report submitted at the BRAC department of BBS for the purpose of fulfilling a portion of the necessities for Bachelor degree in business administration.

BRAC Business School
BRAC University
December 2024

Declaration

Hereby, it is said that

1. This internship report that was sent in was created entirely by myself or us when we were pursuing our degrees at BRAC University.

2. Excluding in cases where such information is appropriately referenced by thorough & accurate justification & referencing. The report must not contain any previously released or composed content by a third party.

3. Nothing present in the report has previously submitted or accepted for credit toward a different degree/certificate from an educational institution or any other organization.

4. All major sources of assistance have been given rightful credit.

Student:

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Aishwarjya Devi

21104040

Supervisor:

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Mukit Anis

Lecturer

BRAC Business School

BRAC University

Transmittal Letter

Mukit Anis

Lecturer,

BRAC Business School

BRAC University

Kha 224 Bir Uttam Rafiqul Islam Ave, Dhaka

Subject: Internship Report submission

Respected faculty,

It is my privilege to inform you that I am documenting this report on *“Service marketing*. My internship journey has been completed at Sonali Bank where I my part of work bought me opportunity take a peek in the department of customer service. From my end I have sincerely completed the report including the essential information in the most meaningful, condensed, and thorough way.

I would like to express my gratitude towards my instructors & peers for support and assistance in finishing this report.

Sincerely,

Aishwarjya Devi

____

Name Aishwarjya Devi

ID: 21104040

BRAC Business School

BRAC University

Date: 28 December, 2024

Agreement of non-disclosure

SONALI BANK and the assigned student at BRAC University made this agreement

1. Companie's financial statements will not be disclosed.
2. Any transaction details will not be disclosed.
3. Agency details are supposed to be protected by me.
4. Any sort of any confidential information will be protected by me.
5. The report will be submitted the report to my senior before submitting & publishing to my institution.

I witness & consent to actively take part in the legal actions of the company.

Acknowledgement

The work of several persons has culminated in this internship report. I am grateful to a number of individuals who assisted me in compiling this report and for their constructive criticism, advice, encouragement, and useful direction. I had a number of people who helped and supported me while I prepared my report.

Now, I would like to thank all.

Firstly, I would like thank my internship supervisor, Mukit Anis, lecturer at BRAC Business School, for his unwavering support & direction as I worked on my report. I benefited from his insightful advice as I wrote this paper. I am thankful of everything he accomplished to support me during my days of internship.

secondly, I want to express my gratitude to Kakoly Nasrin, my supervisor at Sonali Bank and the General officer at Sonali Bank PLC. She guided me & kept a watch on my progress as I documented the internship paper. Finally, my humble gratitude to Shahin Akter who is the principal officer at Sonali Bank PLC, her support during the internship's ups and downs.

Their motivation & guidance including all their contributions combined and made a remarkable difference in how I comprehended the internship for my learning and well-structured this study was prepared

Executive Summary

First of all, I wrote about my experience serving as an intern at Sonali Bank in my report. All of the information required for the internship is included in the first chapter. I had to complete certain tasks as an intern in order to have a firsthand understanding of the working culture in the real-world setting.

Secondly, in order to demonstrate how daily operations, customer management, and management practices impact the company's overall performance, this report provides a detailed overview of the business. Additionally, the study offers competitive analysis using Porter's Five Forces, the Service Gap Model, the SWOT analysis of the company, and a few models that are displayed to demonstrate work processes and comparisons.

Lasty, the third & final chapter projects on the management of diverse clients in daily working days. The purpose of the study is to understand the difficulties, challenges and process of managing a diversified workforce on a regular day. The study is based on my own experience, I tried to gather as much knowledge as possible during my internship. As a marketing intern, I got the opportunity to gain real life knowledge and experience about the department of customer service. I had the chance of learning about various segments such as preferences & attraction strategies of customers as well as methods & techniques for maintaining good retention rates of customers and so on. It was an invaluable experience for me as an intern and aspiring marketer to get knowledge & insights about the Banking business in Bangladesh.

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List of Acronyms

PLC: Public Limited Company

SBL: Sonali Bank Limited

SBPLC: Sonali Bank Public Limited Company

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(Chapter 1)

Overview of Internship

1.1 Information of the Intern

Name	Aishwarja Devi
Student ID	21104040
Program	Bachelor of Business Administration
Major	Marketing

1.2 Internship Information

Period	3 Months (12th Sep – 12th Dec)
Company Name	Sonali Bank PLC
Department/ Division	Customer service Department
Address	Sonali Bank Palllabi Branch

1.2.1 Internship Company Supervisor's Information Name and Position

Name	Kakoly Nasrin
Position	General officer

1.2.2 Job Scope

Here I was given the opportunity to work as a front desk employee in customer service. Where I have worked under customer management team. From here I have learned,

- Observed the way customer support departments in a financial setting operate.
- Gained the capacity to sympathize with customers, particularly those who are not familiar with banking procedures.
- Recognized the importance of collaboration in accomplishing company objectives.
- Learned how to set priorities for chores throughout busy workdays.
- Obtained hands-on experience putting banking rules and procedures into practice.
- Learn how to help customers with problems pertaining to eligibility, documentation, or account setup.
- Learned about the characteristics of various account kinds (such as savings, current, and fixed deposit) and obtained understanding of regulatory requirements (such as KYC standards) and conformance in banking operations.
- Learned to apply theoretical aspects on the Banking process of Bangladesh

1.3 Internship Outcomes

1.3.1 Student's contribution to the company

During my internship, I received tasks from my boss and other coworkers in the customer service department. The entire team was kind and supportive, offering me guidance on my assignments and helping me when I needed it. Among my responsibilities were:

- In order to ensure a seamless onboarding process, I was entrusted with helping customers comprehend the account-opening procedure, including the documentation required and account features.

- In order to adhere to corporate rules and regulatory requirements, I kept an eye on and confirmed the accuracy of the papers that clients supplied.

- To guarantee data accuracy and accessibility, I arranged and kept thorough records of customer applications in both digital and physical formats.

- Offered clients thorough advice on how to choose different account kinds, such current accounts, savings accounts, and fixed deposits, depending on their needs.

- In order to improve customer satisfaction, I served as a point to go to for clients with questions regarding financial goods and services.

- In order to spot patterns and possible areas for raising the caliber of services, I helped to organize and update customer feedback.

- In order to resolve technical issues or inconsistencies in customer records, I coordinated with various departments, including IT and Operations.
- Took part in a group project to inform customers about the advantages of electronic banking services, such mobile banking capabilities and online account access.
- Followed up with clients to address any unanswered questions and verify that their accounts had been successfully activated.
- Sessions of Client Education. I held brief, casual meetings to instruct clients on how to use online banking features, maintain their accounts, and comprehend account perks.
- Simplified Client Experience I contributed in reduced customer wait times at busy hours by suggesting small adjustments to the workflow.
- Interdepartmental Cooperation: In order to address problems with account creation, including missing documentation or system faults, I worked with the Compliance and IT departments.
- Feedback analysis: gathered and examined customer input on the account-opening procedure in order to pinpoint problems and suggest fixes.
- Assistance with training: Helped interns and new hires by discussing best practices for dealing with clients and outlining important procedures.
- Bilingual Support: To ensure diversity, I offered linguistic assistance to customers who felt more at ease speaking in their native tongue.

1.3.2 Benefits to the student

I had useful practical experience in customer service and account management throughout my time in the company's customer service division. I was able to develop my tolerance and empathy while improving my communications and problem-solving abilities by helping clients open accounts. I gained a deeper comprehension of regulatory compliance, banking procedures, and the significance of reliability in document verification. My capacity to prioritize tasks, multitask, and work well with others in a team was enhanced by operating in a fast-paced setting. This experience also enhanced my professional demeanors and gave insights into customer-focused service, which will be essential for my future career.

By using their academic talents in real-world marketing, students may also learn methods to apply and improve them.

1.3.3 Problems/Difficulties (faced during the internship period)

I first had trouble comprehending intricate financial processes and legal requirements during my internship. It was also challenging to communicate with a variety of clientele, some of whom were not familiar with the account-opening procedures. Quick decision-making and combining were also necessary for handling large customer numbers during peak hours, which I progressively became better at with practice and coaching.

1.3.4 Recommendations (to the company)

I saw throughout my internship that the bank might enhance its offerings and client interaction in a few specific areas. Making these adjustments will improve customer happiness, expedite procedures, and establish the bank as an increasingly consumer-friendly and competitive organization. My suggestions are listed below:

- Initiatives for Consumer Education
  Hire committed staff members or establish help desks to inform customers on the many kinds of accounts, lending alternatives, and government programs that are accessible. Clients would be better equipped to make judgments as a result.

- Digitization of the Savings Certificate and FDR Sections
  By moving certain services to digital platforms, a more safe and effective procedure can be ensured, and clients can experience less inconvenience when physical copies are misplaced.

- An enhanced digital interface
  Make the bank's mobile and internet banking systems easier to use and more accessible. Providing a user-friendly interface together with extra features might assist draw in customers who choose non-government banks.

(Chapter 2)

Organization Overview

Fig:1: Logo of Sonali Bank PLC

2.1 Introduction

History and Ventures of Sonali Bank PLC:

Founded in 1972 pursuant to the Bangladesh Banks (Nationalization) Order, Sonali Bank PLC is the country's largest state-owned commercial bank. It inherited the activities that included the National Bank of Pakistan, Bank of Bahawalpur, along with Premier Bank branches in Bangladesh. Sonali Bank, which focuses on regional banking, agricultural finance, and industrial expansion, has been essential to the nation's economic progress since its founding.

Sonali Bank, which has its main office in Dhaka, was founded with the goal of making financial services easily available to everyone, especially in impoverished and rural regions. In order to serve the diaspora and promote commerce, the bank opened offices in important cities like Kolkata and London as it grew both domestically and abroad.

Sonali Bank offers an extensive selection of financial services, such as treasury operations, loans for different industries, remittance services, and savings and deposit accounts. In keeping with the objectives of the national economy, it also offers specialist services including corporate banking solutions, agricultural loans, and SME finance. In order to update its client experience, Sonali Bank additionally participated in digital transformation by launching online and mobile banking services.

Sonali Bank PLC is a pillar of Bangladesh's financial industry today, fusing its long history of dependability and confidence with constant innovation and adaptation to shifting consumer needs.

2.2 About the Company

Being the biggest government-owned banking institution in Bangladesh, Sonali Bank PLC was established in 1972 and is well-known for its reliable services and wide network. The bank supports millions of customers every year through its more than 1,200 branches around the country and its foreign operations in strategic places. Its offerings include corporate banking, remittances, loans, and deposits. Sonali Bank has accepted digital change and providing cutting-edge banking products while upholding its reputation for dependability and trust. The bank is essential to promoting financial inclusion and bolstering the country's economic expansion.

2.2.1 Products and services

Sonali Bank PLC provides a wide range of goods and services designed to satisfy the requirements of people, companies, and organizations. Current and savings accounts, term deposit plans, plus remittance services for easy money transfers are among the main products offered. The bank promotes economic growth by offering loans for personal needs, trade finance, SMEs, and agricultural. It focuses on contemporary banking and provides digital services such debit card facilities, internet banking, and mobile banking. In addition, Sonali Bank offers corporate banking services, treasury services, and government programs.

2.2.2 Company Core: Vision and Mission

Vision:

At Sonali Bank PLC we want to become the premier financial organization in Bangladesh, known for its inclusion, innovation, and trustworthiness. It seeks to empower individuals, organizations, and neighborhoods while promoting sustainable economic growth by fusing conventional banking with contemporary technology. The goal of the bank is to:

- Encourage financial inclusion by addressing rural and underprivileged communities.
- Provide cutting-edge banking solutions that improve client convenience.
- Encourage economic growth by aiding SMEs, industry, and agriculture.
- Maintain the greatest levels of accountability, openness, and client satisfaction.
- Increase its worldwide presence to support remittances and international trade.

We aim to provide long-term success for all stakeholders by fusing its contemporary tactics with its historic tradition.

Mission:

The Mission statement Sonali Bank gives us the best idea of the mission of Sonali Bank.

Quoting it,

―Aim to be a strong and total transparent institution committed to lasting partnerships with and superior service to our clients; the well-being of our employees; fair return on equity for our shareholders; to build and maintain leadership in the domestic financial services industry through prudent and strategic growth created by merchant banking activities; finally enhancement of national growth."

This shows Sonali Bank PLC's mission statement places a strong emphasis on sustainability, quality, and openness. Its main goals are to provide value to shareholders, maintain staff well-being, and cultivate solid client connections. It seeks to lead the financial industry and support Bangladesh's national development objectives through strategic expansion in merchant banking.

2.2.3 Venture of Sonali Bank PLC

- Corporate Banking
- Retail Banking.
- SME financing.
- Agricultural Banking.
- Digital Banking.
- International Banking.

2.3 Business Framework

Currently Sonali Bank PLC functions using a thorough structure that consists of:

- Commercial banking, consumer banking, SME finance, loans for agriculture, and digital banking are the main business segments.
- Organizational Structure: 1,200+ branches around the country, a central headquarters in Dhaka, and overseas offices in strategic places like London.
- Encouraging financial inclusion, improving customer happiness through creative solutions, and upholding transparency are the three strategic goals.
- Technology integration includes safe digital platforms and cutting-edge core banking systems for smooth services.
- Building solid connections with clients, staff, and shareholders while promoting the expansion of the national economy is known as stakeholder engagement.
- This structure guarantees effective operations and supports the bank's objective of providing top-notch financial services.

Sonali Bank PLC provides effective financial services to a range of industries using a flexible and organized corporate architecture. The foundation of the framework is:

Core Segments:
Offering corporate, SME, retail, and agricultural lending to satisfy a range of client demands.

Network Coverage:
To assist commerce and remittances, the company has over 1,200 branches around the country and an overseas presence.

Technology integration:
streamlined transactions using digital banking services, such as online and mobile platforms.

Governance:
A strong focus on ethical behavior, compliance, and openness.
Customer Focus: Personalized solutions to guarantee contentment and cultivate enduring connections.

The bank's dedication to innovation, sustainable growth, and financial inclusion is reflected in this framework.

2.4 PRODUCTS

Sonali Bank PLC's Goods and Services

The biggest government-owned commercial bank in the country, Sonali Bank PLC, provides a wide range of services and products to satisfy the financial requirements of people, companies, and organizations. Here is a thorough rundown of its main products:

1. **Services for Retail Banking**
   Sonali Bank offers its clients complete retail banking solutions, guaranteeing ease of use and accessibility for routine financial requirements:
   - Savings accounts
   - Current accounts
   - Fixed deposits.
   - Remittance
   - Locker Services

2. **Corporate Banking Services**

Sonali Bank helps companies expand and run their operations by providing them with financial services and solutions.

- **Working Capital Loans**
- **Project Financing**
- **Trade Finance**
- **Treasury Services**

3. **SME financing**

Sonali Bank provides specialized financing alternatives in recognition of the contribution that small and medium-sized businesses (SMEs) make to economic growth.

- **Start-Up Loans**
- **Business Expansion Loans**
- **Collateral-Free Loans**

4. **Agricultural Financing**

Sonali Bank offers the agricultural industry financial services as part of its dedication to rural development:

- **Crop Loans**
- **Equipment Financing**
- **Fisheries and Livestock Loans**

5. Digital Banking Services

Sonali Bank is using digital platforms to modernize its business practices and improve consumer convenience.

- **Online Banking**
- **Mobile Banking**
- **ATM Services**
- **E-Payment Solutions**

6. Government Services

Sonali Bank is essential to managing government programs and transactions:

- **Disbursement of Pensions**
- **Collection of Taxes**
- **Social Safety Nets**

2.5 Organizational Organogram

2.5.1 Sonali Bank PLC: Department of Sonali Bank PLC

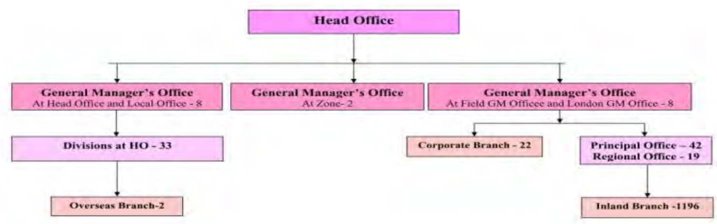


Fig 2: Department of Sonali Bank PLC

2.5.2 Reporting Structure of Sonali Bank PLC

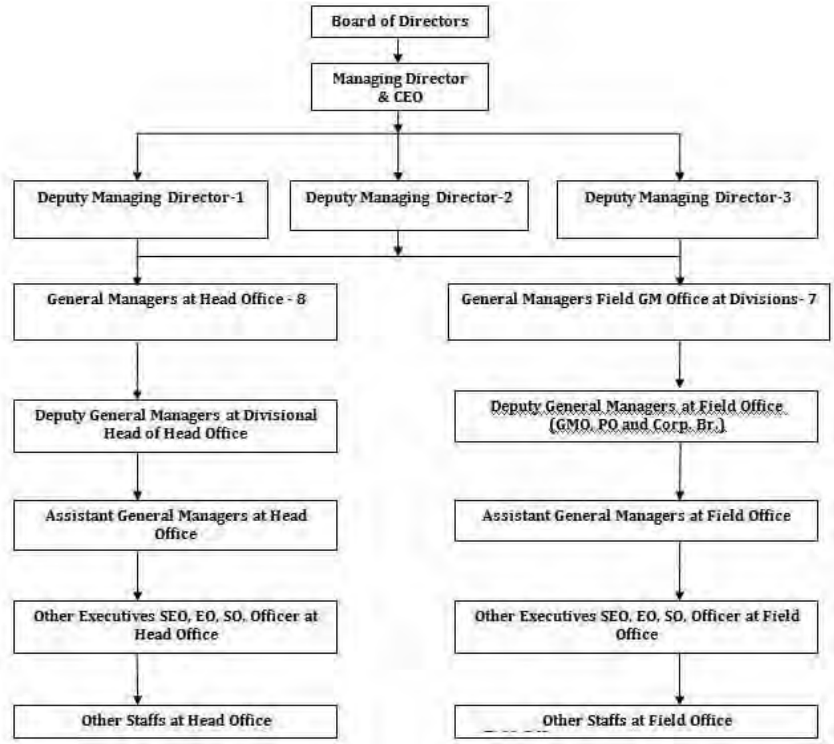


Fig 3: Reporting Structure of Sonali Bank PLC

2.6 These are the functional departments of SONALI Bank PLC

2.6.1 Marketing Department

- Promotion of Brands: creates advertising campaigns to showcase Sonali Bank's history and cutting-edge offerings, strengthening its standing as a reliable state-owned financial institution.

- Interaction with Customers: plans community gatherings, advertising campaigns, and financial literacy initiatives to build stronger client connections and draw in new business.

- Research on the Market: examines consumer preferences, market trends, and rivals to match offerings to consumer needs and spot expansion prospects.
  Working together with departments:

- Working together with departments: ensures consistency throughout customer touchpoints by streamlining marketing initiatives in collaboration with sales and customer support teams.

- Working together with departments: Ensures uniformity across customer touchpoints by streamlining marketing initiatives in collaboration with sales and customer support teams.

2.6.2 Sales Department

- Client Acquisition and Retaining: By providing specialized banking solutions and upholding high levels of customer involvement, this strategy aims to bring on new customers and establish enduring connections.

- In order to satisfy client demands and hit sales goals, Sonali Bank actively promotes its goods and services, such as savings accounts, loans are and remittance facilities.

- Cooperation and Support: To guarantee smooth service delivery and raise customer happiness, collaborates closely alongside both the advertising and customer service divisions.

2.6.3 Accounts and Finance Department

- Accounting and Compliance: Maintains openness regarding financial operations and ensures compliance with Bangladesh Bank laws while preparing and overseeing financial statements.

- Fund Allocation and Budgeting: Creates and oversees budgets to effectively distribute funds in support of Sonali Bank's extensive activities and national development initiatives.

- Identification of financial risks, adherence to internal as well as external auditing standards, and maintenance of the bank's financial health and reputation are all accomplished through risk management and auditing.

2.7 Organization Work Practice and Cultural Overview

2.7.1 Management

- Leadership Style: Sonali Bank has an organized and hierarchical manner of leadership, all a strong focus on transparency and accountability to guarantee smooth operations as compliance with laws.

- Empowerment of Employees: encourages workers to assume responsibility for their work while offering the direction and instruction they need to advance their careers.

- Cooperation and Group Dynamics: ensures that different departments, including marketing, sales, and finance, collaborate across departments to accomplish company goals.

- Customer-focused strategy: By consistently enhancing service quality and successfully meeting client needs, management practices are aligned to prioritize customer satisfaction.

- Moral Behavior: Upholds a culture of justice and integrity by following moral guidelines and making sure that internal and external regulations are followed.

2.7.2 Human Resource (HR)

- Hiring and Acquiring Talent: uses a transparent, merit-based hiring procedure to draw in and hire qualified workers while guaranteeing consistency with the bank's operational objectives.

- Employee Training: provides workshops, training courses, and skill-building activities to encourage ongoing professional development and match staff members with the goals of the bank.

- Inclusion and Diversity: ensures that workers at all levels receive fair treatment and equal opportunity by fostering an environment that is inclusive and diverse.

2.7.3 Finance and Accounting

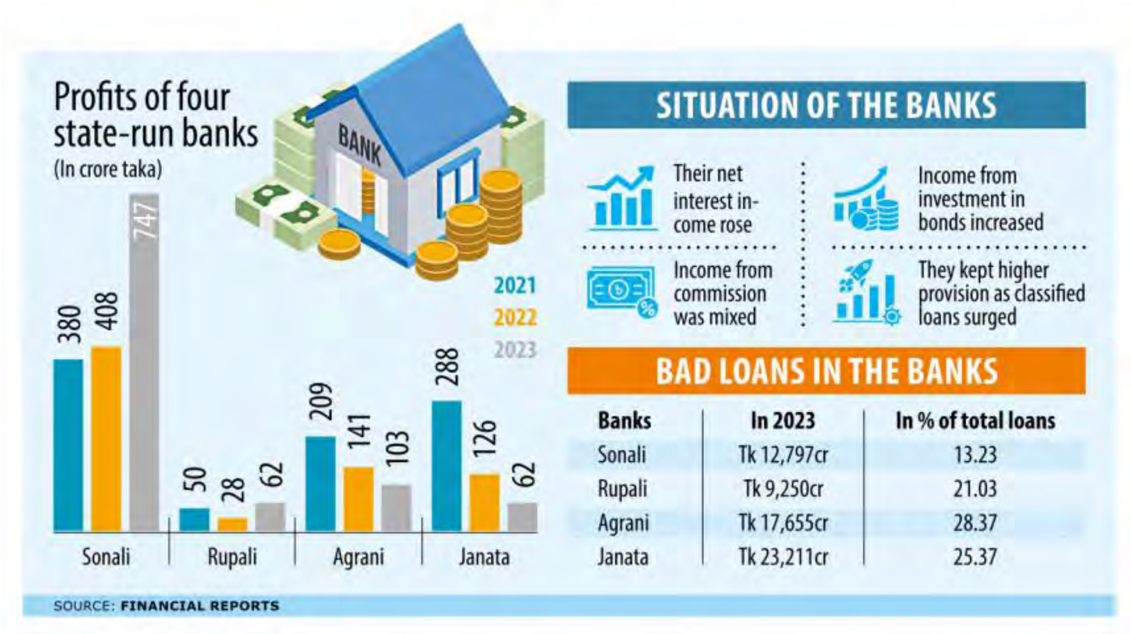


Fig 4: Financial performance of Sonali bank compared to other state banks

This figure shows the performance of Sonali bank in comparison with four other state banks.

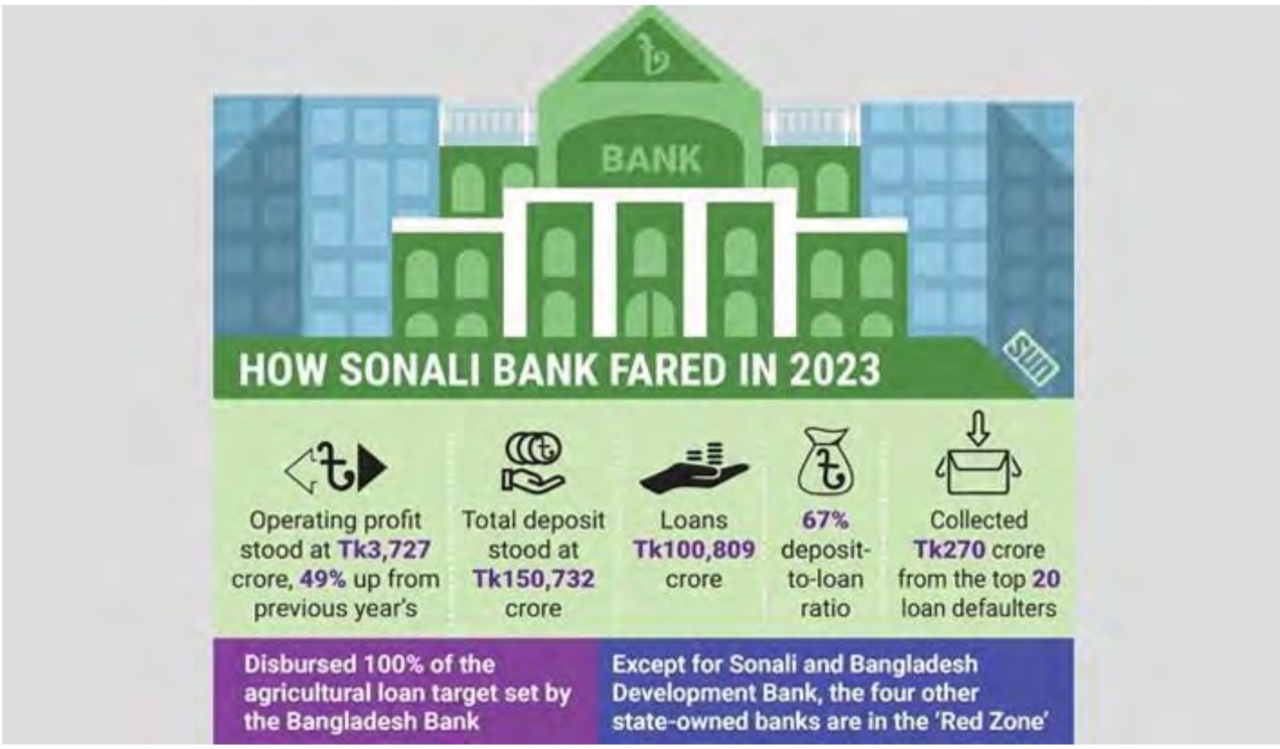
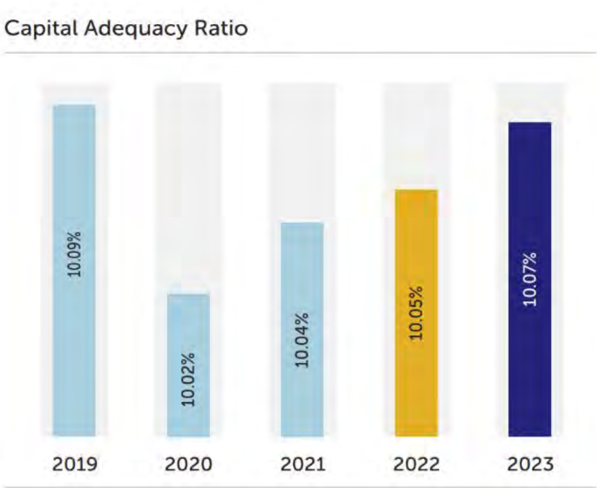


Fig 5: Financial health of Sonali bank

Ratios



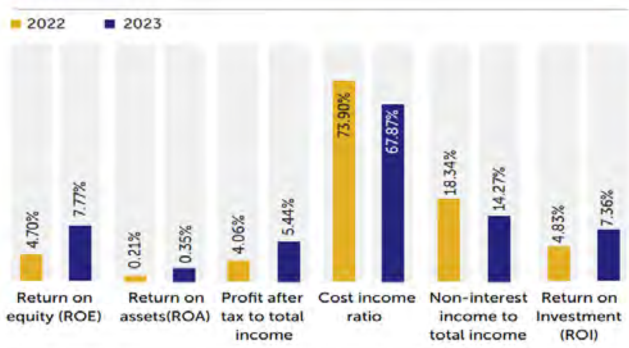
(Tk. in million)

Particulars	Position as of		Change (%)
	2023	2022	
Total risk weighted assets	781565.00	701286.80	11.45%
Tier-1 Capital	62010.40	55524.35	11.68%
Tier-2 Capital	16726.87	14985.76	11.62%
Total Capital	78737.27	70510.11	11.67%
Minimum Capital requirement	78156.50	70128.68	11.45%
Tier-1 capital adequacy ratio	7.93%	7.91%	0.02%
Tier-2 capital adequacy ratio	2.14%	2.14%	-
Total capital adequacy ratio	10.07%	10.05%	0.02%

সোনালী ব্যাংক পিএলসি এ ব্যাসেল-৩ বাস্তবায়ন

Implementation of BASEL- III in Sonali Bank PLC.

Fig 6: Capital adequacy ratio



(In Percentage)

Particulars	Amount (%)		Change in %
	2023	2022	
Return on Investment (ROI)	7.36	4.83	2.53
Non-interest income to total income	14.27	18.34	(4.07)
Cost income ratio	67.87	73.90	(6.03)
Profit after tax to total income	5.44	4.06	1.38
Return on assets(ROA)	0.35	0.21	0.14
Return on equity (ROE)	7.77	4.70	3.07

Fig 7: Ratio analysis

2.7.4 Accounting Practice

- Standard Compliance: Sonali Bank prepares and presents its financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS) and the International Financial Reporting Standards (IFRS), guaranteeing accuracy, transparency, and worldwide comparability.
  Systems that are automated:
- efficiently maintains ledgers, generates reports, and complies with regulatory standards by using sophisticated core banking technology for recording, analyzing, and managing transactions.

2.8 Marketing Practice

2.8.1 Marketing Strategy

- Encouragement of Financial Inclusion:
  Focuses on providing readily available banking services and customized financial solutions to underprivileged and rural regions.

- Making Use of Digital Platforms:
  Increases client interaction by promoting the bank's goods and services through digital marketing initiatives on the internet, email, and its website.

- Marketing via Events:
  Plans community events, financial literacy initiatives, and sponsorships to increase brand recognition and fortify client connections.

Target Customer:

- Commoners: Those looking to manage their own finances by opening deposit accounts, current accounts, term deposits, and remittance services.

- Underserved and Rural Communities: Accessibility to financing for agriculture, SME funding, and basic financial services is necessary for farmers, small business owners, and rural dwellers.

- Workers in the public sector and government: Those who gain from government-sponsored financial programs, pension payments, and salary accounts.

- Business Clients: Companies and institutions in need of treasury services, liquidity loans, and trade finance.

- Diaspora of Bangladesh: Remittance services are used by non-resident Bangladeshis (NRBs), who are looking for investment possibilities in their homeland.

2.8.2 Marketing Channel

To engage with its clientele, Sonali Bank PLC uses a combination of conventional and contemporary marketing platforms. The main means of providing individualized services is through its wide branch network, while tech-savvy customers are served by digital channels including the website, the mobile banking app, or social media.

The bank can reach a wider audience, especially in rural regions, by using traditional media like TV commercials, billboards, and newspapers. Additionally, the bank informs clients about upgrades and new products using direct communication channels including SMS and email. Sonali Bank will continue to be available and efficient in marketing its services thanks to this merger.

2.8.3 New Products

In an effort to improve client satisfaction and broaden its online presence, Sonali Bank, PLC has lately launched a number of cutting-edge goods and services:

- Digital Banking Services: Sonali Bank has introduced new digital services to deliver technology-based solutions right to clients' doorsteps as part of its effort to modernize banking. These services, which enable quick and easy banking experiences, include electronic financial transfers, mobile banking, and online account management (The Daily Star, 2023).

- Card Services: Sonali bank provides a variety of card services, such as credit and debit cards, with features like interest-free point-of-sale transactions, cash withdrawal capabilities through any ATM within Bangladesh, and mobile phone recharging capabilities. The purpose of these cards is to make every day financial transactions flexible and simple (Sonalibank.com.bd, 2024)

- Core Banking System enhance: Sonali Bank implemented Intellect's Core Bank Solutions to enhance its core banking system in order to improve service delivery and streamline operations. The the bank's efforts to transform itself digitally are aided by this update, which supports a variety of banking operations, improves the management of client relationships, and permits real-time processing (Canada, 2019).

2.8.4 Branding Activity and Advertising

Branding

Sonali Bank uses a range of branding and advertising strategies to uphold its standing as a reliable financial company. These consist of digital campaigns through social media or its website in addition to conventional advertisements via television, billboards, and newspapers. In order to increase brand awareness and create enduring relationships with clients, the bank also plans community activities and sponsorships.

- Conventional advertising uses billboards, TV commercials, and newspaper ads to reach a large audience.
- Digital branding: Using website upgrades and social media marketing to reach tech-savvy customers.
- Community Engagement: Events and sponsorships to increase public benevolence and patronage.

Advertising activities

Sonali Bank uses a combination of contemporary and conventional advertising techniques to interact with consumers and market its services. Billboards, television advertisements, and newspaper ads are examples of traditional techniques that aid in reaching a large audience. The bank also uses digital channels like its website and social media to advertise to younger, tech-savvy clients with customized advertising.

- Traditional Media: Reaches a large audience through radio, television, newspapers, and billboards.
- Digital campaigns: To reach younger people, they emphasize social media and internet channels.
- In order to inform and draw in customers, informative advertising emphasizes government programs and financial items.

2.8.5

5 dimensions of service quality

Fig 8: ***5 dimensions of service quality***

At Sonali Bank, client happiness is greatly influenced by the five aspects of service quality: Tangibles, Responsiveness, Reliability, Assurance, and Empathy. For its varied clientele, these features—from state-of-the-art facilities to timely services, correct transactions, safe banking, and individualized attention—ensure confidence, loyalty, and a flawless banking experience.

2.8.6 SWOT Analysis

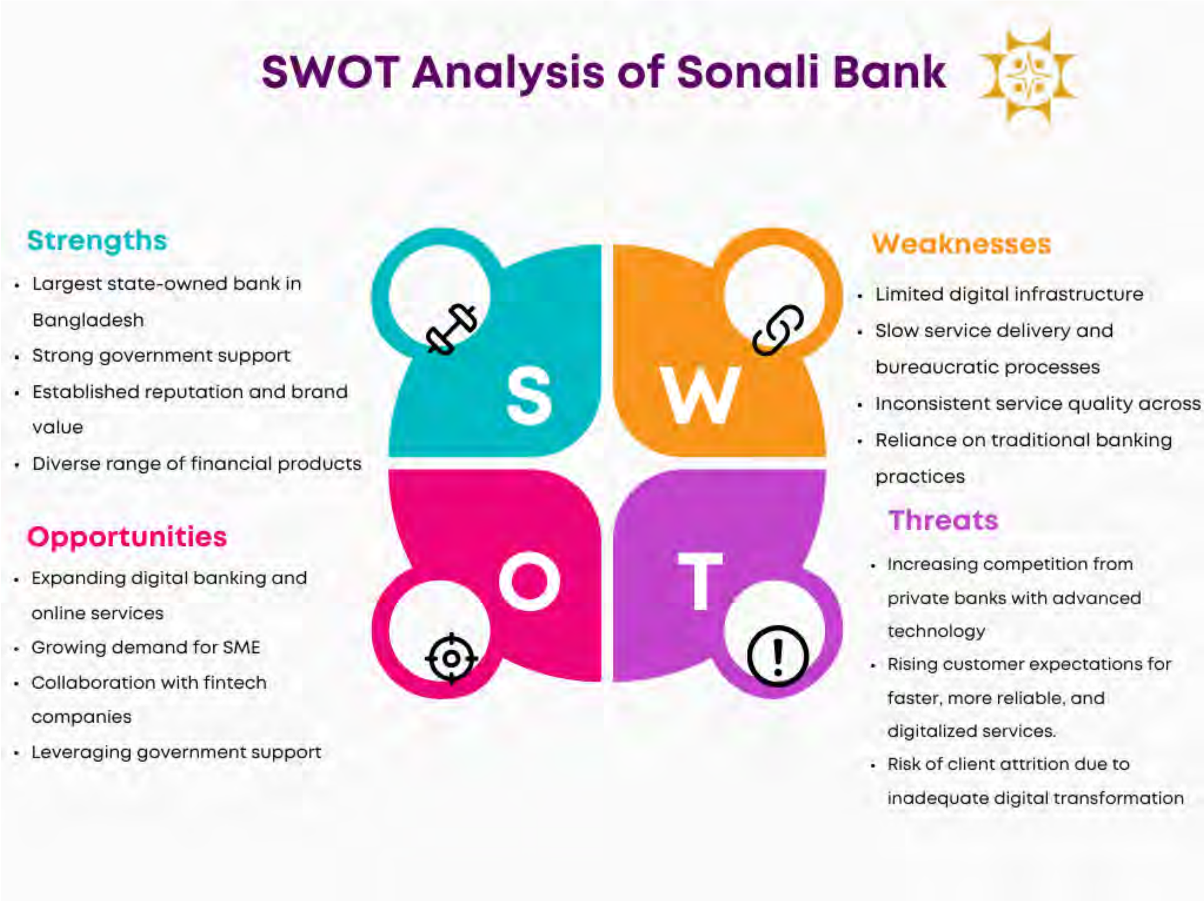


Fig 9: SWOT Analysis

Sonali Bank's SWOT analysis identifies its advantages as the biggest government-owned bank in Bangladesh, bolstered by a vast network of branches and government assistance. Slow service delivery and a lack of digital infrastructure are obstacles, though. Opportunities include working with fintech, concentrating on financial inclusion projects, and growing digital banking. Threats include changing consumer expectations and rising rivalry from private financial institutions with better technology. Sonali Bank will be able to maintain its position as market leader and improve customer happiness by addressing these issues.

2.8.7 PASTEL Analysis

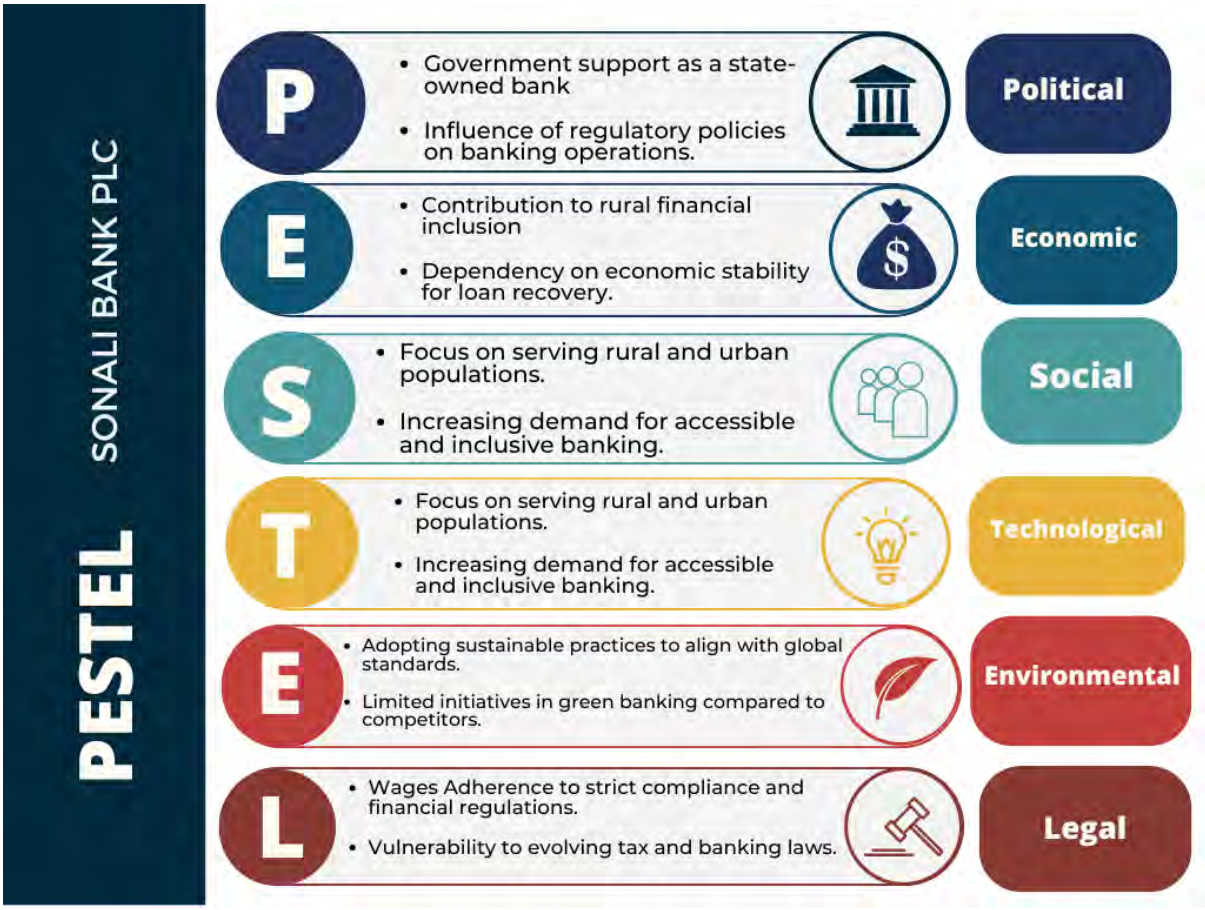


Fig 10: PESTEL Analysis

Strong government backing gives Sonali Bank political advantages, but it also has to deal with strict regulatory oversight. Although it depends on a healthy economy, economically, it is essential to rural development. The bank's clientele is socially diverse, yet it must live up to the growing demands for inclusiveness. In the digital age, technological innovations are essential to maintaining competitiveness. Although there aren't many environmental initiatives, concentrating on green banking might improve reputation. Lastly, preserving operational stability still depends on legal compliance.

2.8.8 Service model

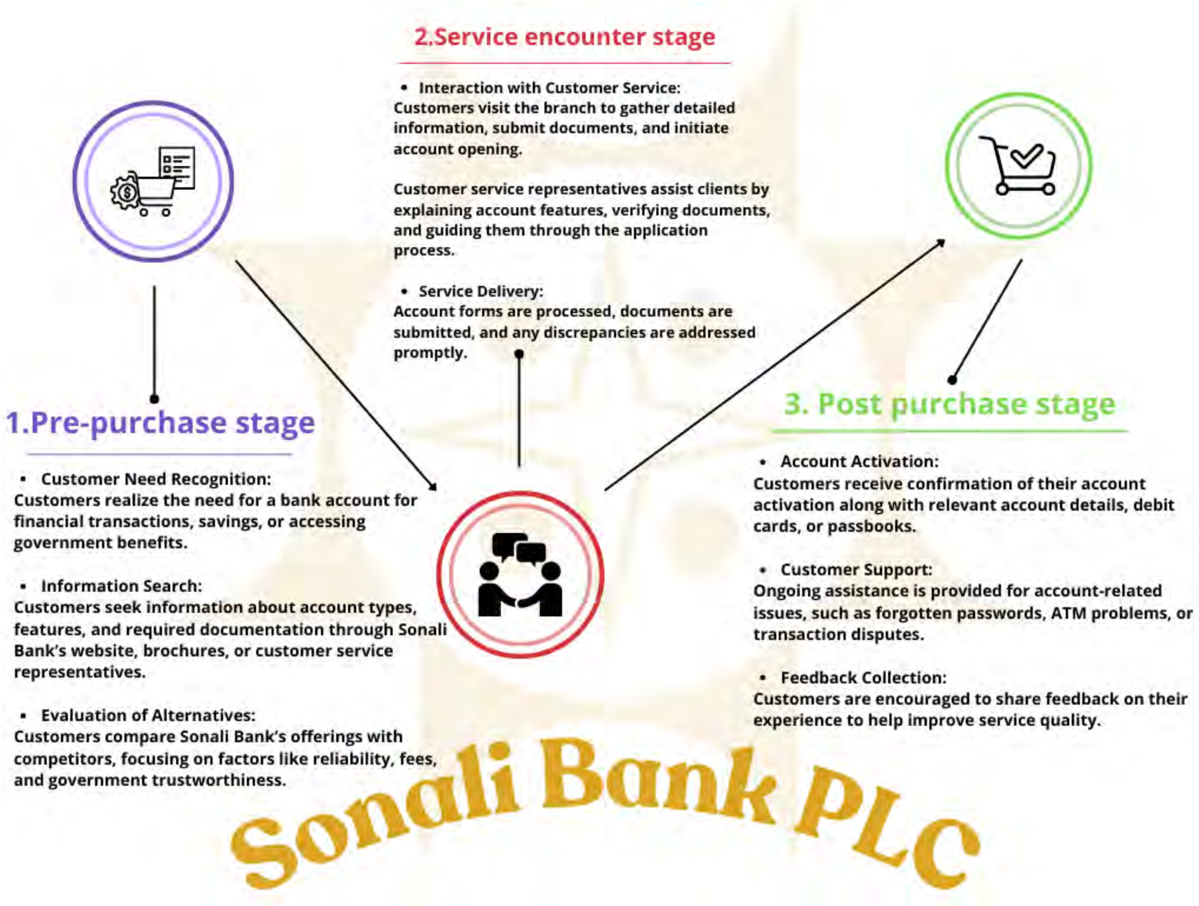


Fig 11: Service Model of Sonali Bank PLC

The complete customer experience is described in this model, emphasizing the vital role that customer service plays in guaranteeing seamless and fulfilling encounters.

2.8.9 Service model

Fig 12: Service Model of Sonali Bank PLC

Because Sonali Bank relies on face-to-face interactions for essential functions including opening accounts, document verification, and answering client questions, it primarily functions as a high-contact provider of services. Customers that seek direct connection for clarity and trust are served by the wide branch network, which makes in-person interactions easier, particularly in remote locations. Sonali Bank's standing as a high-contact service vendor is strengthened by the fact that, despite the availability of low-contact alternatives through digital banking services including online and mobile platforms, their uptake is still restricted.

2.9 Industry and Competitive Analysis

State and commercial banks are fighting for market share in Bangladesh's fiercely competitive banking sector. As the biggest state-owned bank, Sonali Bank dominates the market and serves a diverse clientele in both urban and rural regions. The private banks plus non-banking financial companies that provide cutting-edge services and user-friendly technologies, however, pose a serious threat to it. Due to the industry's quick evolution and the growing need for digital banking, modernization and customer-centric initiatives are crucial to preserving its market leadership.

Porter's Five forces is used to understand and analyze the competitive analysis. It is being illustrated below with image followed by a brief explanation:

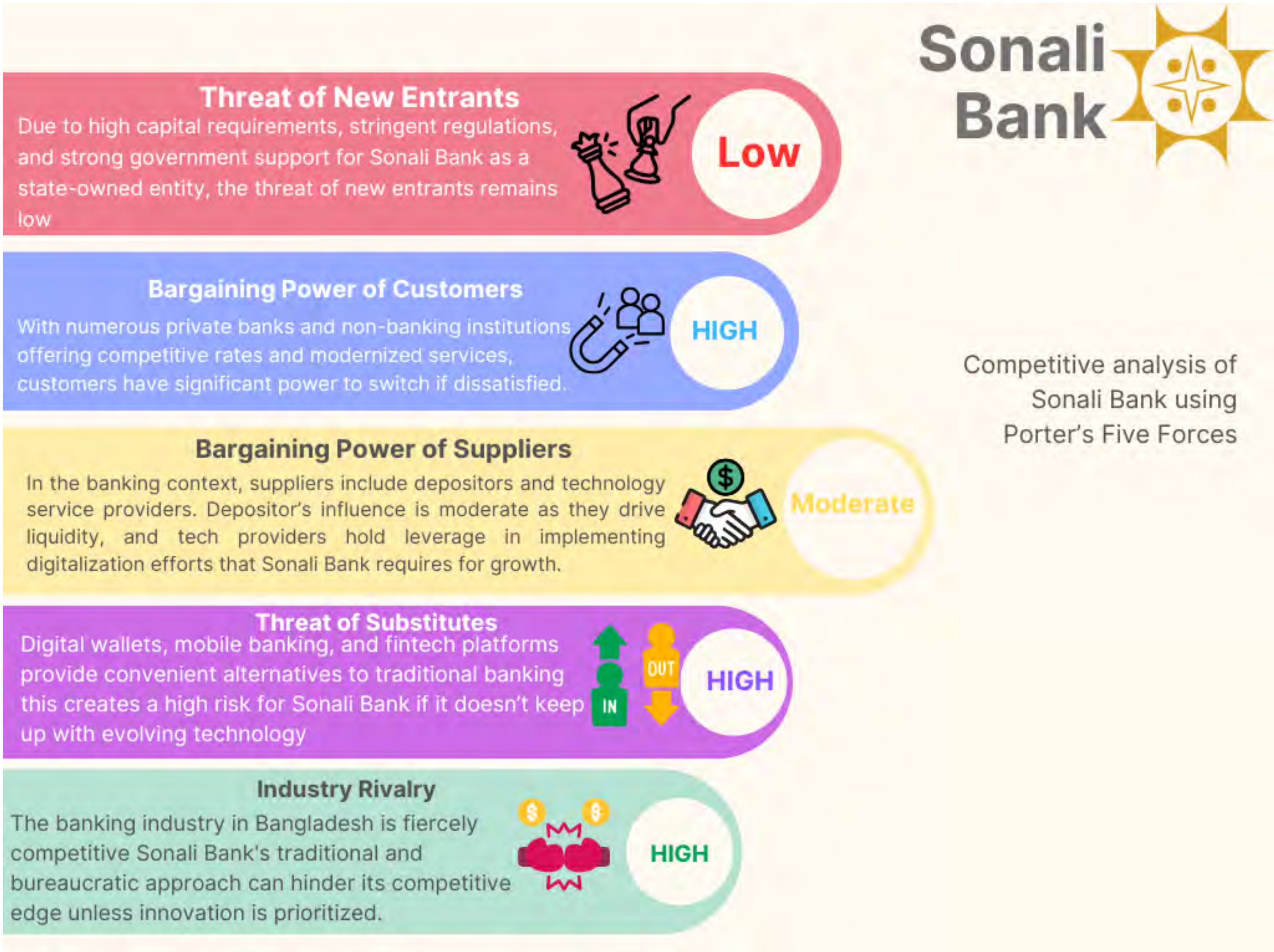


Fig 13: Porter's five forces

Porter's Five Forces have defined the fiercely competitive banking sector in which Sonali Bank works. Although fintech presents a concern in the future, the possibility of emerging technologies is minimal because of capital requirements and regulatory obstacles. With so many options, including fintech services and private banks, customers have significant negotiating power. Suppliers have a moderate impact on modernization and liquidity, including depositors and IT companies. Alternatives like mobile banking and digital wallets pose a serious threat, and fierce competition from private banks need innovation and better service delivery to stay ahead of the competition.

CONCLUSION

Sonali Bank PLC, as the largest state-owned commercial bank in Bangladesh, has played a pivotal role in the country's economic development. With its extensive branch network, diverse financial services, and commitment to financial inclusion, the bank serves millions of customers across urban and rural areas. By embracing modernization and focusing on customer-centric strategies, Sonali Bank aims to maintain its leadership in the financial sector while contributing to the nation's progress.

KEY TAKEAWAYS

- Sonali Bank PLC is the largest state-owned commercial bank in Bangladesh with a significant role in economic development.
- The bank serves diverse customer segments through its extensive branch network and tailored financial services.
- Financial inclusion and rural outreach are key pillars of Sonali Bank's strategy.
- Modernization and digital transformation are essential for maintaining competitiveness against private banks and fintech companies.
- Strong government backing ensures financial stability and trust among customers.
- Addressing service gaps and enhancing customer satisfaction are critical for long-term success.
- Sonali Bank's focus on innovation and customer-centric strategies aligns with its mission to drive national progress.

(Chapter 3)

Project Part

Title:

Service marketing in Customer service**.**

Introduction:

Service marketing is essential in today's corporate environment for building trusting relationships with clients and guaranteeing a competitive edge in the marketplace. Target audience identification, customer needs analysis, and providing outstanding value through customized experiences are the main focuses of successful service marketing strategies. In terms of relations with clients, this entails developing a framework for smooth interactions that embodies the company's dedication to dependability and excellence.

To convey value and raise customer satisfaction, customer service marketing uses both traditional and digital strategies. Particularly in service-intensive industries like banking, traditional techniques like in-branch services and in-person encounters foster credibility and confidence. However, digital platforms, such as internet and mobile channels, make it possible to provide services in a simple and effective manner. With an emphasis on service marketing strategies used in Sonali Bank's customer service division, this study examines how utilizing both methods in customer service may have a major influence on client satisfaction and brand loyalty.

3.1 Objective of the Report

This report's goal is to examine and assess Sonali Bank PLC's customer service marketing strategies, with a particular emphasis on tactics that improve customer engagement and satisfaction. The study looks at how client satisfaction, loyalty, and the bank's overall brand reputation are affected by traditional and digital delivery techniques. It makes use of secondary data from publications, studies, and industry insights in addition to the primary information from client contacts and observations made throughout the internship by the author of the internship report.

The specific objectives of this report are:

- Examine the conventional methods of customer service.
- Assess the encounters with customer service.
- Evaluate the impact of service marketing on client retention and satisfaction.
- Determine the advantages, disadvantages, difficulties, and chances to suggest enhancements for customer service marketing tactics.

- Reflecting on internship experience while sharing experiences of actively participating in customer service, client handling, observing how customer service works day to day work life

3.2 Literature Review

Introduction

In order to build confidence and improve the standing of Bangladesh's banking sector, customer service is essential. To fulfill changing consumer expectations and stay competitive, banks must implement effective customer service initiatives. With an emphasis on the banking industry, this literature review explores generic customer service tactics in the Bangladeshi setting, stressing both advantages and disadvantages.

Findings from Literature:

According to research, private business banks in Bangladesh offer a modest level of overall service quality, with basic banking services surpassing credit and foreign currency services. (Masukujjaman and Akter, 1970). In the field of retail banking, customer service has also been found to be a significant factor influencing customer happiness. (31st anniversary issue-I, 2024)

Positive aspects:

- **Building Trust:** Long-term connections and trust are fostered between banks and their customers via personalized customer care. (Md Mehedi Hasan, Jalal and Haque, 2023)
- **Customer-Centric Strategies:** Banks are more likely to prosper if they prioritize customer involvement and adjust to the shifting needs of their clientele. (The Business Standard, 2023)
- **Improved Customer Experience**: Putting good customer service tactics into practice can result in quicker service delivery and greater rates of client retention. (Banking Forntiers,2024)

Negative aspects and challenges:

- **Service Quality Variations:** Customers may get dissatisfied if there are variations in the quality of services provided by various financial providers. (Masukujjaman and Akter, 1970b)
- **Resource Limitations**: In order to provide excellent customer service, banks may encounter difficulties including scarce resources and problems integrating technology. (Md Mehedi Hasan, Jalal and Haque, 2023b)
- **Changing Customer Demands:** Banks must constantly modify their customer service tactics in response to rapidly changing consumer demands. (The Business Standard, 2023b)

Future Directions

The following tactics should be taken into account by banks in Bangladesh to improve customer service:

- **Improved Staff Training:** Putting money into staff training may raise customer satisfaction and service quality. (Md Mehedi Hasan, Jalal and Haque, 2023c)
- **Leveraging Technology**: chatbots with artificial intelligence and data analytics are two examples of how technology may improve the effectiveness and customization of customer service. (Gagliordi, 2024)
- **Putting Feedback Mechanisms in Place:** Banks may better understand consumer demands and enhance service quality by putting in place efficient feedback mechanisms. (Md Mehedi Hasan, Jalal and Haque, 2023d)
- **Simplifying Complaint Handling:** Improving customer satisfaction and trust may be achieved via effective complaint management. (Md Mehedi Hasan, Jalal and Haque, 2023e)

Conclusion

Building trust and improving banks' reputations in Bangladesh require effective customer service tactics. Although providing excellent customer service might be difficult, putting focused tactics into practice can increase client loyalty and happiness. Banks may better satisfy the changing needs of their clients by emphasizing customer-centric strategies and utilizing technology.

3.3 Research Questions

What effects do service marketing tactics have on customer happiness, trust, and the general banking experience at Sonali Bank's customer service division?

3.3.1 Broad Objective

To evaluate the effects of service marketing tactics on customer happiness, trust, and the overall service experience at Sonali Bank's customer service division.

3.3.2 Specific Objective

- Evaluate how traditional and digital marketing channels along with promotional activities work in synchronization to create brand visibility.
- To investigate how improving customer service might increase client loyalty and happiness.
- To assess the impact of Sonali Bank's government-backed trust on client retention.
- To determine the difficulties that consumers and customer care agents have when providing services.
- To evaluate how well Sonali Bank's service marketing tactics meet the demands of its clients.
- To offer suggestions for enhancing customer satisfaction and service quality in the banking industry.

3.4 Significance of Study

This study explores the critical function of service marketing in Sonali Bank's service to customers division, highlighting how it affects client loyalty, trust, and satisfaction. In the banking industry, providing excellent customer service is essential as it has a direct impact on both the institution's reputation and client opinions. Research indicates that banks who provide exceptional customer service continue to have a significant competitive advantage over their competitors. (31st anniversary issue-I, 2024b)

In order to increase operational efficiency and fortify client connections, this research analyzes Sonali Bank's attempts at customer service and pinpoints areas that require improvement. Maintaining competitiveness in the ever-changing banking business requires an understanding of the importance of customer service in building confidence and improving the position of the banking sector in Bangladesh. (Md Mehedi Hasan, Jalal and Haque, 2023f)

Sonali Bank and other financial institutions looking to improve their customer service tactics and raise client satisfaction and loyalty levels would find value in the insights offered here.

3.5 Methodology

3.5.1 Secondary Data

Scholarly article, newspaper articles, official website of Sonali bank and other trusted sources are used for secondary data collection.

SERVEQUL Model of Sonali Bank

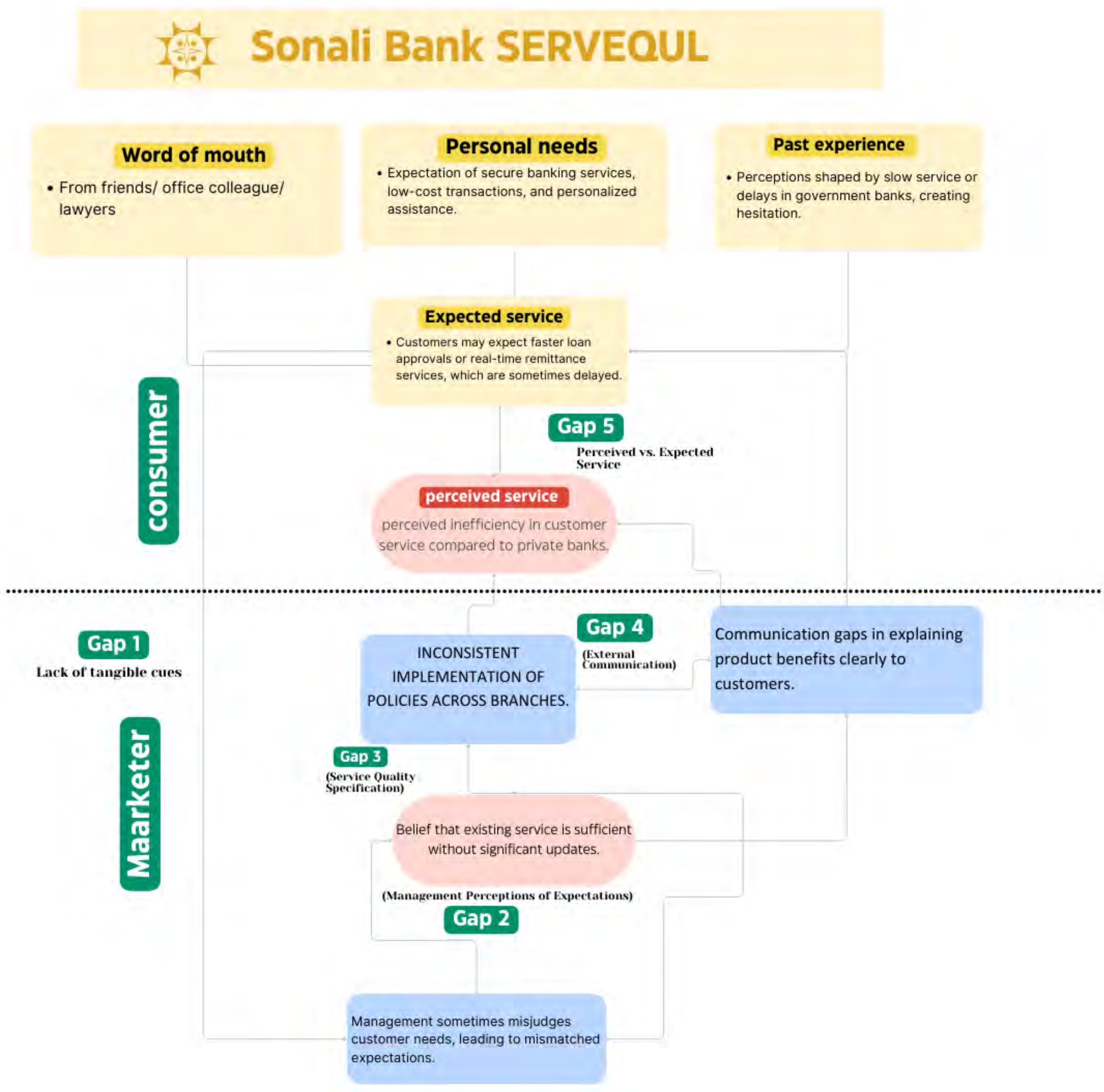


Fig 14: SERVEQUL Model of Sonali Bank

3.5.2 Primary Data

Survey based on research data-focused surveys.

3.5.2.1 Research Findings

My own experience working as an intern at Sonali Bank's customer care division served as the basis for the research's conclusions. By highlighting noteworthy patterns and actions among the bank's customers, these observations provide insight into the variables affecting their choices and preferences.

1. Demographics of Clients
Working-class people make up approximately 70 percent of Sonali Bank's clientele, with middle- and upper-class people making up the remaining 30%. This distribution shows how easily accessible and appealing the bank is to a wide range of clientele, especially those who depend on reliable and secure financial services.

2. Faith in Government-Owned Establishments
Being a government-owned bank gives Sonali Bank a considerable trust benefit. Consumers believe it to be a safer alternative for their money, especially when there is political or economic unrest. The foundation of this confidence is the conviction that, in contrast to private commercial banks, government banks are less vulnerable to financial disasters.

3. Changing Funds While Uncertain
During difficult times, major fund holders and high-net-worth people frequently move their financial assets to Sonali Bank. One such occurrence was on August 5th, when Sonali Bank saw a significant inflow of cash from private commercial banks such First Security Islami Bank, Islami Bank, as well as National Bank. This conduct shows that Sonali Bank's stability is trusted even in the face of unstable economic situations.

4. Profession-Based Account Preferences
Different client categories have different account type preferences. While government workers primarily create salary accounts for safety and convenience, business owners usually use corporate accounts to streamline their financial operations. These patterns highlight Sonali Bank's capacity to successfully meet particular professional demands.

5. Interest Rate Difficulties
Private commercial banks frequently draw clients by providing greater interest rates on deposits, even though Sonali Bank has an advantage in terms of stability and confidence. Many middle-class and working-class clients first pick private banks because of this issue. However, a sizable percentage of these customers frequently move their money to Sonali Bank during difficult times.

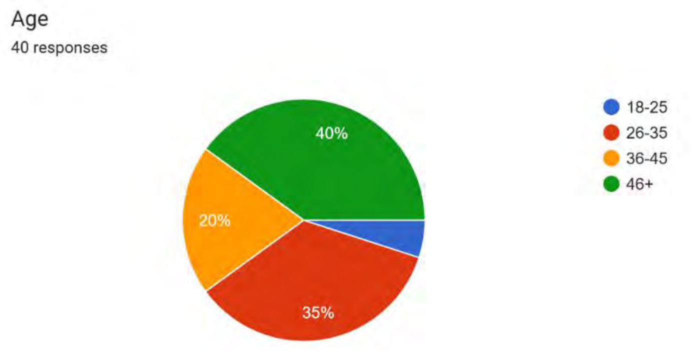
In conclusion

The results highlight Sonali Bank's special status as a reliable government bank and its vital role in maintaining financial stability. The bank's prominence in Bangladesh's financial landscape is demonstrated by its varied client base, preference for profession-based accounts, and desire for secure banking amid uncertain times. Nonetheless, maintaining competitive interest rates while improving services can help it solidify its place in the market.

3.7.1 Survey Data Finding and Analysis

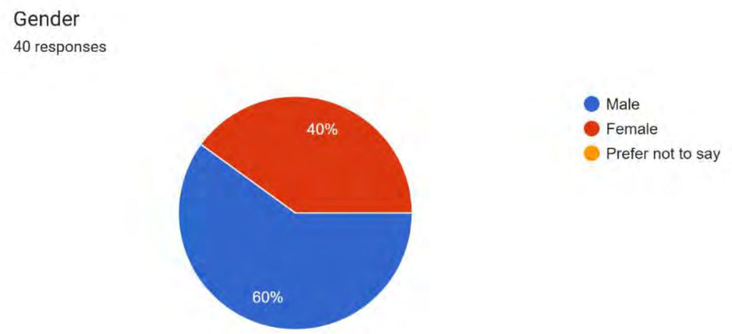
40 people participated in the survey. Survey chart and analysis is given below.

Age:



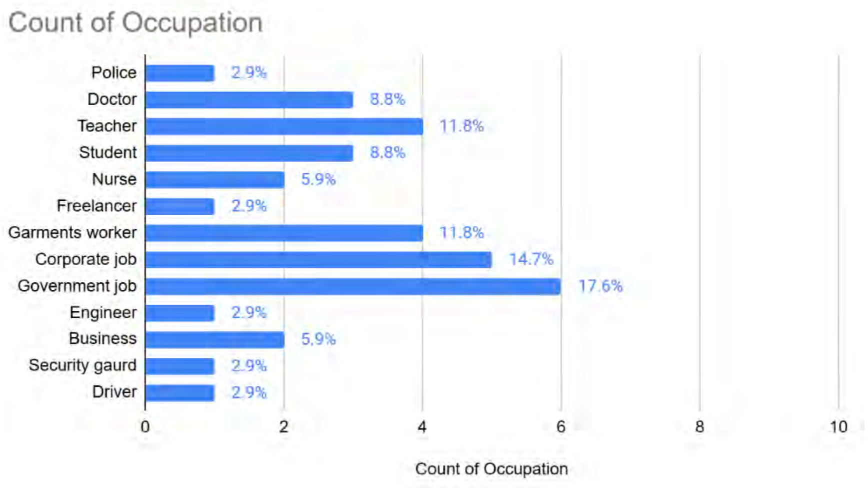
From this survey we can see most of the participants belong to the age group 46+ (40%) and 26-35 (35%). Others are group 36-45 (20%) and 18-25 (5%).

Gender:



Here, 60% are male and 40% are female participants.

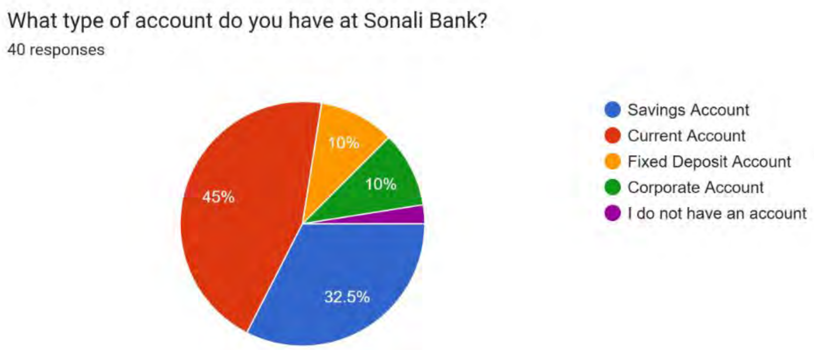
Occupation:



Here,

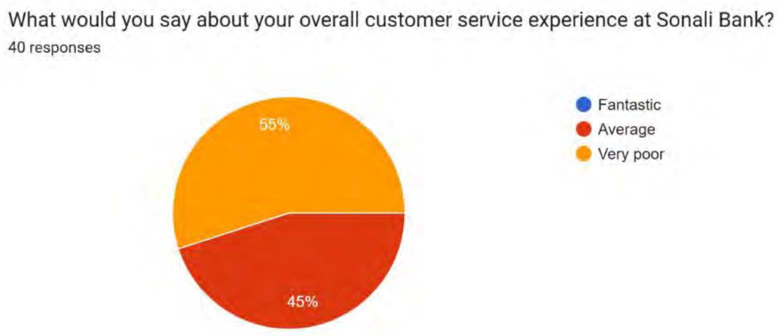
- Government employees, Garments workers, Teacher and corporate workers are the primary users (55.9%)
- Doctor, Nurse, Student, Business owner are our Secondary worker (29.4%)
- Other occupations are Police, Engineer, Freelancers, Security guard, Drivers who are Irregular User. (14.5%)

Types of account



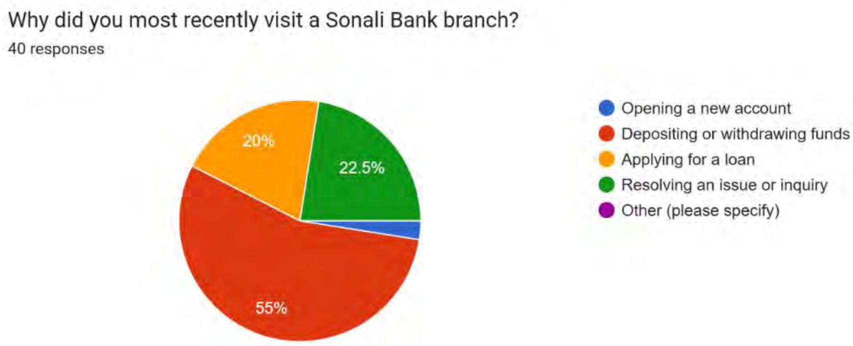
Most of the people have current account (45%). Second position is savings account (32.5%) and rest are others accounts.

Customer service experience



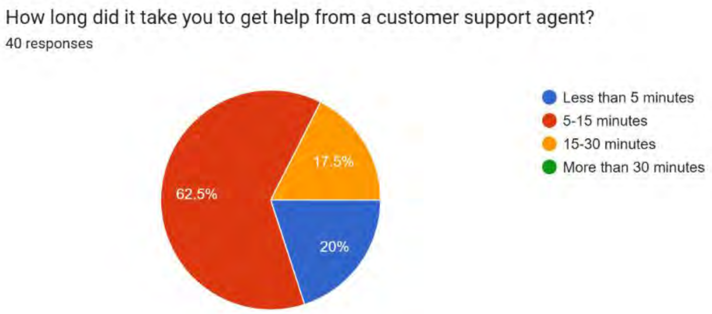
We can see that most of the clients have faced worst experiences at Sonali Bank. So, the authority should improve this side.

Reasons of visiting



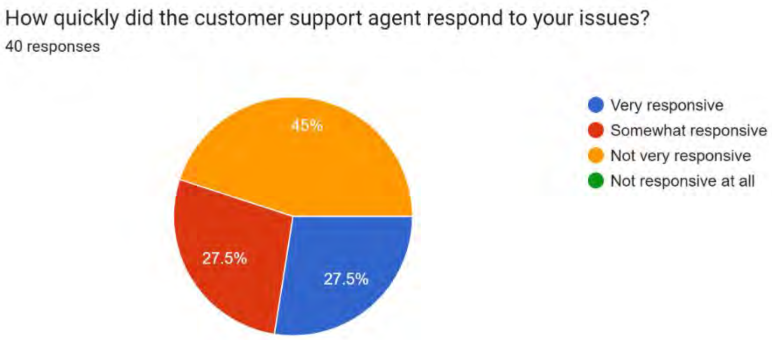
Most of the people have visited for depositing and withdrawing funds.

Response time for customer support



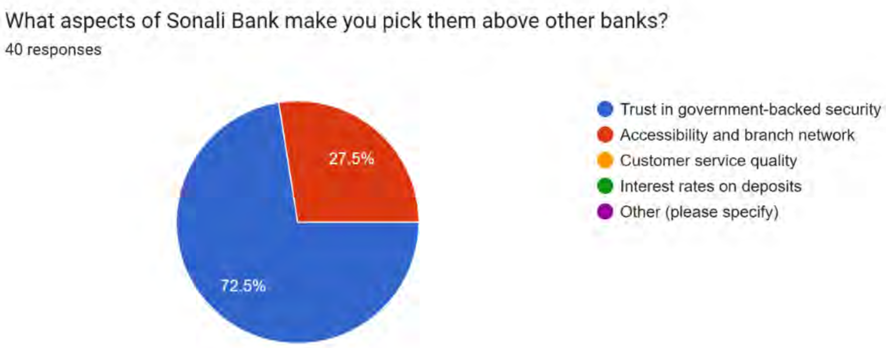
They took almost 5-15 minutes for most of the time to help the clients. Only 20% time they were able to help the clients at less than 5 minutes.

Customer support agent response



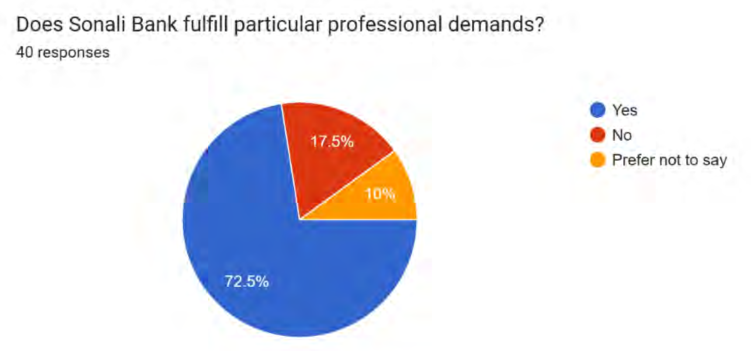
We can see they are not so responsive about the client's issues. Should improve this sector.

Faith in Government-Owned Establishments



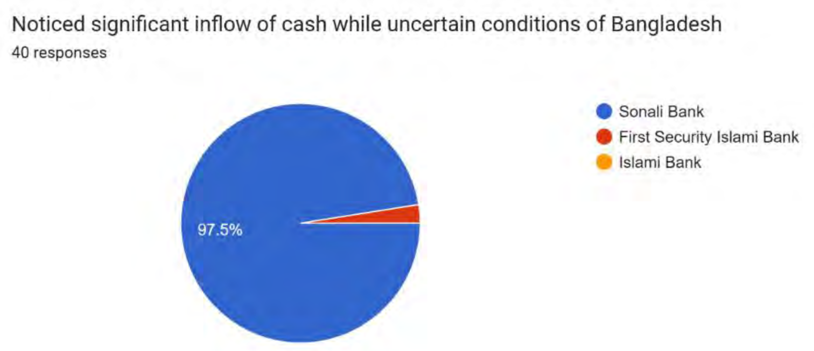
We can see from this pie-chart, maximum people trust in government owned bank.

Profession-Based Account Preference



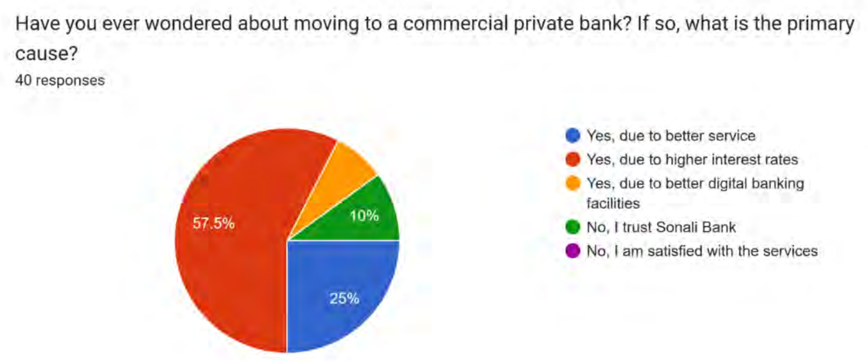
These patterns highlight Sonali Bank's capacity to successfully meet particular professional demands.

Changing Funds While Uncertain



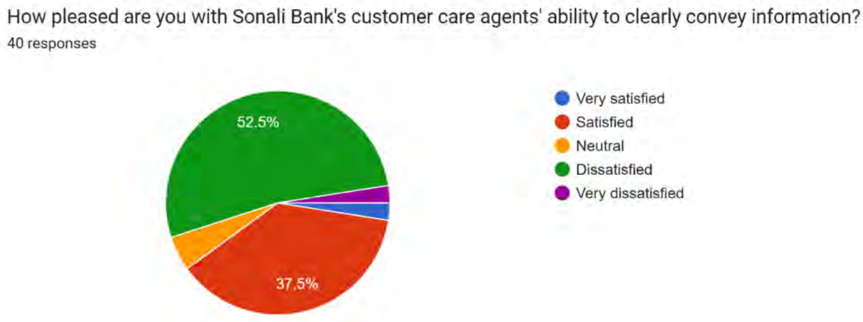
This conduct shows that Sonali Bank's stability is trusted even in the face of unstable economic situations.

Interest Rate Difficulties



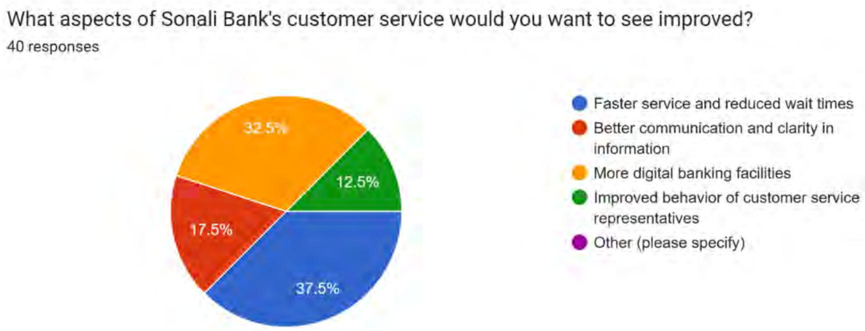
Many middle-class and working-class clients first pick private banks because of this issue.

Customer agents' ability



We can see that customer agents' were failed to solve problems in time. Huge percentages of dissatisfaction here.

Should improve



Most of the people want faster service (37.5%), 32.5% people suggest for more digital banking facilities and rest wants better communication and improved behaviors of customer service.

3.7.2 Analysis of the Data

Findings from Data analysis

- **Stability and Trust:**

Sonali Bank is a popular option during times of political and economic unrest because of its standing as a government-backed organization. Large fund holders and high-income customers move their funds to the bank, demonstrating its perceived dependability.

- Customer demographics:

Seventy percent of the bank's customers are from the working class, with a lesser percentage of middle- and upper-class clientele. This illustrates its potential to broaden its market share to higher-income groups while also reflecting its significance in financial inclusion.

- Account Preferences Based on Profession:

While government workers utilize salary accounts to handle financial transactions, businessmen usually use corporate accounts, underscoring Sonali Bank's compatibility with certain professional requirements.

- Interest rate competition:

Higher deposit interest rates are one way that private commercial banks draw clients. Sonali Bank faces difficulties as a result, particularly in keeping middle-class clients who value returns.

- Capital Shift:

As shown on August 5, substantial sums of money are moved from private financial institutions to Sonali Bank during erratic times. The bank's advantage during unstable periods is highlighted by this pattern.

- Possibilities for Service:

Although the bank excels in accessibility and trust, enhancing digital services and providing competitive financial products might assist draw in tech-savvy and affluent customers.

- Potential Market:
  Increasing customized services for underrepresented professional groups, including independent contractors or small company owners, can increase the bank's clientele and improve its visibility in the marketplace.

  According to these findings, Sonali Bank's strengths are dependability and trust, but it may strengthen its position in the fiercely competitive banking industry by making calculated adjustments to its service offerings and interest rates.

3.7.3 Constraints of the Research Limited Duration

1. The three-month internship was not long enough to gather the data needed for a thorough long-term study.
2. Limited Internal Data Access: I was not given access to internal data when I was an intern, which affected the study's precision and depth.
3. Due to my intern position, I wasn't given permission to access any internal data. Which will impact the accuracy of the study.
4. Many analyses of the data may appear biased as they were based on my personal understanding and opinion.
5. Due to the limited number of participants, this data is not representative of the entire marketing sector.

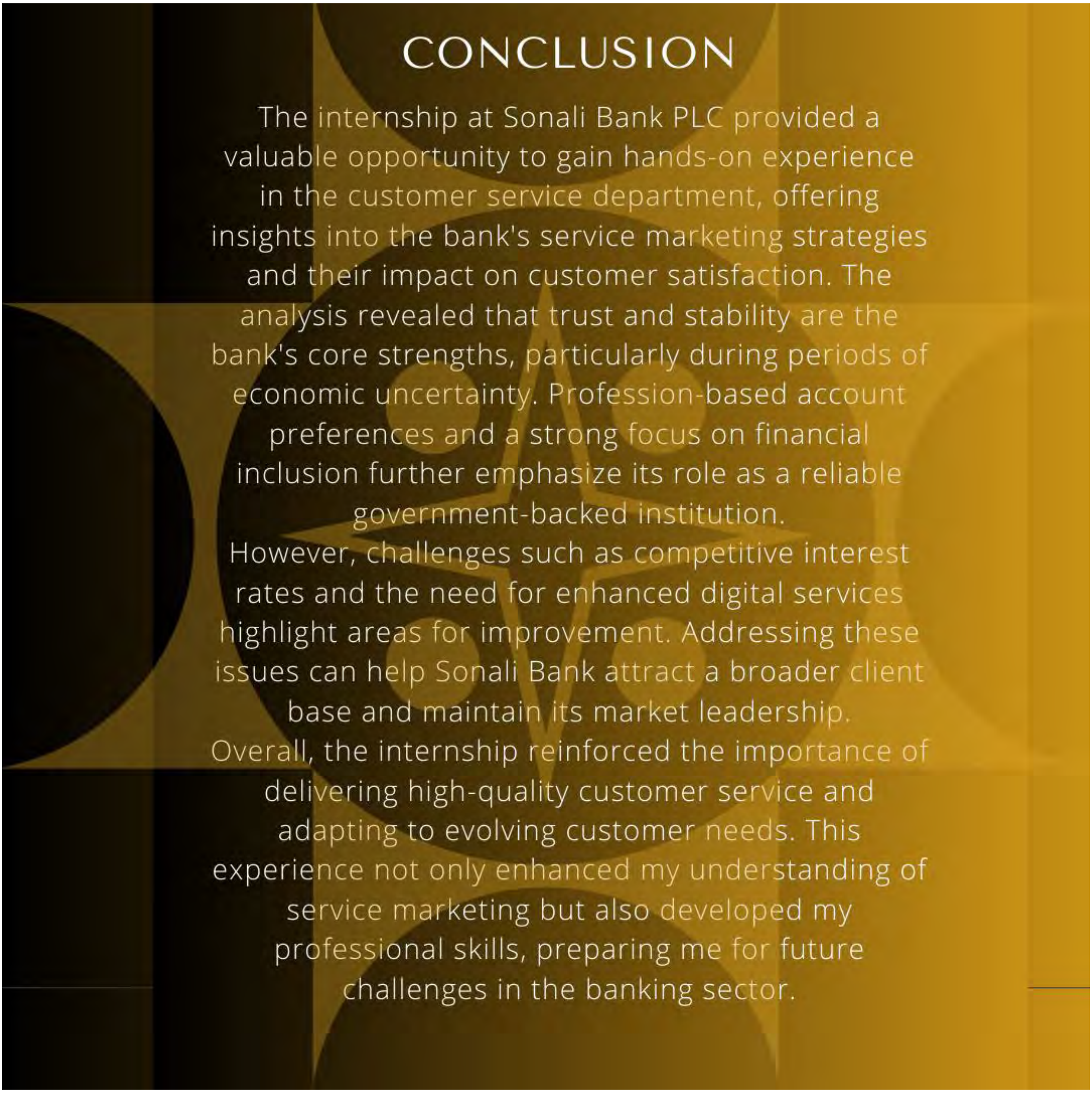
3.7.4 Interview Finding

The poll identifies Sonali Bank's customer service's main advantages and disadvantages. The bank's customer is 60:40 male to female, with the majority being 46+ (40%) as well as 26-35 (35%). The core user base consists of government personnel, corporate workers, and textile workers (55.9%), with secondary users including professionals, students, and company owners. Because of the government's support, Sonali Bank continues to have high levels of trust; nonetheless, service inefficiencies raise questions.

Only 20% of clients who come in for withdrawals and deposits are helped in less than five minutes, while the majority wait five to fifteen minutes. Many people believe that their problems aren't effectively addressed, and lack of responsiveness is a big problem. Improved digital banking (32.5%), quicker processing (37.5%), and enhanced staff communication are all opportunities for service improvement.

Customers are kept by Sonali Bank's trust factor, yet poor service might drive them to other banks. The bank has to simplify its service delivery, improve client engagement, and modernize processes in order to stay competitive.

Conclusion


CONCLUSION
The internship at Sonali Bank PLC provided a valuable opportunity to gain hands-on experience in the customer service department, offering insights into the bank's service marketing strategies and their impact on customer satisfaction. The analysis revealed that trust and stability are the bank's core strengths, particularly during periods of economic uncertainty. Profession-based account preferences and a strong focus on financial inclusion further emphasize its role as a reliable government-backed institution.
However, challenges such as competitive interest rates and the need for enhanced digital services highlight areas for improvement. Addressing these issues can help Sonali Bank attract a broader client base and maintain its market leadership.
Overall, the internship reinforced the importance of delivering high-quality customer service and adapting to evolving customer needs. This experience not only enhanced my understanding of service marketing but also developed my professional skills, preparing me for future challenges in the banking sector.

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Appendix

Survey Questions

Q1. Age segment

- 18-25
- 26-35
- 36-45
- 46+

Q2. Gender

- Male
- Female
- Prefer not to say

Q3. Occupation

- Answer

Q4. What type of account do you have at Sonali Bank?

- Savings Account
- Current Account
- Fixed Deposit Account
- Corporate Account
- Salary Account
- I do not have an account

Q5. What would you say about your overall customer service experience at Sonali Bank?

- Fantastic
- Average
- Poor
- Very poor

Q6. Why did you most recently visit a Sonali Bank branch?

- Opening a new account
- Depositing or withdrawing funds
- Applying for a loan
- Resolving an issue or inquiry
- Other (please specify)
-

Q7. How long did it take you to get help from a customer support agent?

- Less than 5 minutes
- 5-15 minutes
- 15-30 minutes
- More than 30 minutes

Q8. How quickly did the customer support agent respond to your issues?

- Very responsive
- Somewhat responsive
- Neutral
- Not very responsive
- Not responsive at all

Q9. What aspects of Sonali Bank make you pick them above other banks?

- Trust in government-backed security
- Accessibility and branch network
- Customer service quality
- Interest rates on deposits
- Other (please specify)
-

Q10. Have you ever wondered about moving to a commercial private bank? If so, what is the primary cause?

- Yes, due to better service
- Yes, due to higher interest rates
- Yes, due to better digital banking facilities
- No, I trust Sonali Bank
- No, I am satisfied with the services

Q11. How pleased are you with Sonali Bank's customer care agents' ability to clearly convey information?

- Very satisfied
- Satisfied
- Neutral
- Dissatisfied
- Very dissatisfied
-

Q12. What aspects of Sonali Bank's customer service would you want to see improved?

- Faster service and reduced wait times
- Better communication and clarity in information
- More digital banking facilities
- Improved behavior of customer service representatives
- Other (please specify)