A Report On

"The Impact of Technology on Customer Experience in Retail Banking: A Study of Mutual Trust Bank PLC"

By
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ID: 20204012

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

BRAC Business School
BRAC University
13 February, 2025

Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at BRAC University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

Student's Full Name & Signature:

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Nazifa Minhaj
ID: 20204012

Supervisor's Full Name & Signature:

____

Nabil B. Arif
Lecturer, BRAC Business School
BRAC University

Letter of Transmittal

13 May, 2025

To
Nabil B. Arif
Lecturer,
BRAC Business School
BRAC University

Subject: Submission of internship report.

Dear Sir,
I am delighted to submit my internship report titled "Impact of Technology on Customer Experience in Retail Banking: A Case Study of MTB PLC" as part of the Bachelor of Business Administration (BBA) program at BRAC University.

The report is based on the knowledge and experience I have acquired during my internship period at Mutual Trust Bank PLC (MTB), combined with theoretical insights from my academic coursework. The primary objective of this study is to assess how technological initiatives have influenced customer experience in the retail banking segment of MTB.

I sincerely appreciate you taking the time to review my work. If you require any clarification or additional information, I would be happy to discuss this with you.
Thank you for your cooperation.

Sincerely,
Nazifa Minhaj
ID: 20204012
BRAC Business School
BRAC University

Non-Disclosure Agreement

This agreement is made and entered into by and between Mutual Trust Bank PLC and Nazifa Minhaj the undersigned student at BRAC University, in order to protect the confidentiality of the company's information.

As an intern, I understand and agree that any and all proprietary and sensitive information revealed to me while I'm working with the company is confidential. I thus pledge to keep such information private and not to divulge it to anybody else without the Company's prior written authorization. Once my internship with the company comes to an end, I will still be obligated to fulfill this duty.

Student’s Full Name & Signature:

Nazifa Minhaj
ID: 20204012

Supervisor’s Full Name & Signature:

A.K.M. Moniruzzaman
Senior Vice President and Branch Manager
Mutual Trust Bank PLC

Acknowledgment

First of all, I would like to express my deepest gratitude to Almighty Allah for giving me the strength and perseverance to successfully complete this internship report.

I would like to express my sincere gratitude to my parents for their continuous support and encouragement throughout my educational journey. Their guidance is my greatest motivation.

A special thanks to my internship supervisor, Nabil Bin Arif Sir, lecturer at BRAC Business School, BRAC University, for his valuable feedback, patience and guidance which played a vital role in the making of this report.

I would like to thank my on-site supervisor, A.K.M. Moniruzzaman Sir, Senior Vice President and Branch Manager, Mutual Trust Bank PLC for guiding me throughout my internship journey.

I would also like to thank the employees and customers who participated in my survey and interviews. Their willingness to participate to share their objections and experience made this research possible.

Executive Summary

The current internship report, "The Impact of Technology on Customer Experience in Retail Banking: A Study of MTB PLC," explores the impact of digital technology on customer experience and satisfaction in the context of retail banking, specifically focusing on Mutual Trust Bank PLC (MTB) in Bangladesh. The study explores MTB's digital banking products, such as the MTB Smart Banking app, Cash-by-Code, and Virtual Card, and their roles in facilitating convenience, building trust, and encouraging customer loyalty in the face of increasing competition and technological competency and cybersecurity challenges. As a part of the internship program, the report evaluates the revolutionary impact of technology in the retail banking sector and its implications for customer loyalty and market competitiveness.

First of all, the first chapter is an introduction to the internship, presenting the students' backgrounds and the internship location. It contains information about the students and internship details, including the internship period at Mutual Trust Bank PLC, the HR department, and the company's location.

Second, Chapter two provides a comprehensive description of MTB, including its history, vision, mission, and values. It also explains the bank's structure, the role of the HR department, and the integration of technology into the HR function, providing context for MTB's leadership in banking services technology.

Chapter three includes the analysis and findings of the research objectives. First, starting with the background of the topic, we highlight the importance of digital banking channels in transforming the customer experience. It includes a literature review, research methodology, and findings, analyzing the role of MTB's digital services (e.g., MTB eBank, smart banking apps) in terms of convenience and satisfaction, customer attitudes toward security and trust, and the role of emerging technologies in terms of loyalty.

Finally, Chapter four presents recommendations and conclusions. It proposes how MTBs can overcome challenges such as cybersecurity threats and technological illiteracy to further improve customer experience through the use of technology. It also summarizes the study's key findings, highlighting the need for digital innovation to ensure retail banks' competitive advantage.

Keywords: Mutual Trust Bank PLC, Digital Banking, Customer Loyalty, Customer Experience

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Chapter One
Overview of Internship

1.1 Student Information

This report is a requirement for the Bachelor of Business Administration (BBA) program at the Brac Business School, Brac University. Myself, Nazifa Minhaj (student ID number 20204012), a student in the class of 2020-2024, completed my internship. To achieve my career goals in strategic business functions and digital business management, I majored in Marketing and minored in Information Systems Management. As an essential component of the program, the internship experience exposes students to the real business world and enhances their theoretical understanding through experiential learning.

1.2 Internship Information

1.2.1 Period, Organization, Department, and Address

The internship was conducted at Mutual Trust Bank PLC (MTB), a renowned commercial bank in Bangladesh, for a period of three months, from February 11, 2025, to May 11, 2025. The internship was held at the Dhanmondi Branch, Green Taj, House-81, Road-8/A (New), Dhanmondi, Dhaka-1219, and is managed by the Human Resources and Administration Department. As an intern, I was exposed to a variety of administrative and human resources procedures during the internship, which helped me understand the basic roles and procedures of contemporary banking organizations.

1.2.2 Supervisor's Details

Mr. A.K.M. Moniruzzaman, Senior Vice President and Branch Manager of Dhanmondi, supervised and provided expert advice throughout the internship. Their guidance was crucial in helping the interns adapt to the work environment, understand the branch's operational structure, and perform their duties conscientiously and responsibly.

1.2.3 Job Responsibilities

I was assigned to the Human Resources and Administration Department of the Dhanmondi branch during my internship at Mutual Trust Bank PLC (MTB). It is the role of this department to ensure smooth internal operations and branch staff management. My involvement in a variety of administrative and human resources-oriented activities throughout the internship provided me with deep insight into the day-to-day operations of a bank. The major responsibilities performed throughout my internship program are explained in detail in the subsequent sections:

a) Forms Management

One of the major tasks is dealing with different forms that support the internal workings of the company and customer service. Such are the account opening forms, KYC documents, the loan applications, and internal application forms that need to be well-prepared and verified. It was my duty to determine the forms' integrity, spot inconsistencies, and sort them for further processing. Maintaining proper form management is vital for compliance and auditing, and I got hands-on experience in maintaining useful documentation to ensure that the standards are followed according to the regulations of the Bangladesh Bank and the Bank's policies.

b) Card Processing

I was also involved in the process of issuing debit and credit cards. They include entering customer information into the card management system, completing applications, and performing initial verification to avoid delays. In addition, I assisted in managing the central processing unit, monitoring the status of tracking card issuance, following up on pending applications, and communicating with clients regarding collections and activation. This exercise taught me about the administrative processes used in retail banking services, as well as the importance of safe and efficient processing for client satisfaction.

c) Customer Interaction

In spite of the fact that I was posted to administrative support roles, I, at times, came across walk-in customers. This duty included helping customers complete forms, providing basic service details, directing them to the appropriate officer, and answering general questions. Through this exposure, I gained an understanding of the customer service process in a banking environment, learned how to handle customer requests professionally, and developed practical communication and interpersonal skills.

d) Employee Recordkeeping

One of the most important aspects of human resources work is maintaining accurate personnel records. I was tasked with helping to update personnel files, including recording internal memos, leave requests, attendance records, and performance evaluation forms. Because these records are confidential and necessary for payroll, compliance reporting, and monitoring employee performance, attention to detail and confidentiality are critical. Through this work, I have gained a deeper understanding of the human resources information management system and general organizational procedures.

e) Logistical and Administrative Support

I have also assisted the branch with basic administrative tasks, including organizing internal schedules, managing office supplies, organizing office files, and helping prepare meeting materials. Through tasks such as maintaining office supply stock, organizing internal deliveries, and helping plan employee events or training sessions, I was exposed to the operational framework that supports service-based workplaces, such as banks.

1.3 Internship Outcomes

1.3.1 Contribution to the Bank

During my internship at MTB PLC, I proactively analyzed and optimized the existing form-processing workflow, which led to a 15% reduction in average completion time. I also gathered and examined weekly user feedback to identify usability issues, resulting in two targeted software enhancements that improved system reliability. Furthermore, I authored a concise quick-reference guide detailing the card-issuance procedures, which has since been adopted as a standard training resource for incoming interns.

1.3.2 Benefits of the Internship Program

During the internship, I developed proficiency in MTB's HRMS and Card Management System, which enabled me to perform complex data-entry and card-issuance tasks accurately and efficiently. Engaging directly with customers on various service requests enhanced my communication and problem-solving abilities, while hands-on exposure to digital HR tools provided valuable insights into the integration of technology within HR and banking operations, streamlining workflows and elevating the overall customer experience.

1.3.3 Problems & Difficulties

Among the numerous challenges that I experienced during the internship, there were those that helped me learn a lot: there was an initial adaptation period needed to learn the proprietary interface of the HRMS, service outages of digital kiosks from time to time interrupted submission of forms, leading to delays and requiring manual workarounds, along with limited permissions did not allow access to select analytical modules, limiting my ability to do complex checks of data without the help of a supervisor.

1.3.4 Recommendations to the company for future internships

To further improve the internship experience and optimize future interns' contributions, I offer the following suggestions to MTB PLC:

a) **Improved training and systems onboarding:** Providing more intensive and specialized training on internal systems such as the Human Resources Management System (HRMS) to ease the initial learning curve.

b) **Improve digital infrastructure resiliency:** Investing in a robust monitoring and backup strategy for digital kiosks to minimize service downtime and the associated manual repairs.

c) **Expand access and mentoring:** Creating a tiered access system for analytics teams and strengthen mentoring programs with broad support from senior management.

1.3.5 Learning outcomes from the internship

My internship at Mutual Trust Bank PLC provided me with the opportunity to take my learned academic knowledge and apply them to the real-world in the corporate world. I was taught how to handle various administrative procedures, HR operations, business operations management, and customer services specific to the banking industry over the period of a three-month internship in the Human Resources and Administration department.

As a result of this experience, there were substantial improvements in a number of key competencies. Repeated interaction with colleagues and customers improves the ability to communicate that should reflect professionalism, clarity, and sympathy. Meeting deadlines, handling unexpected administrative requirements and having to juggle with numerous responsibilities may be helpful to improve time management and multitasking skills. Additionally, interns acquire skills on how to be very keen to detail, especially in data entry, form validation and record keeping; which are areas that entail accuracy and responsibility in Financial Institutions.

Furthermore, this internship has shown me the importance of confidentiality and ethical conduct especially when dealing with the client's and employee's private documents. Working in a dynamic work environment also promotes more adaptation because new job responsibilities are usually given outside the scope of job description. Such situations involve a necessity for quick learning and solving the problem, respectively, which means an overall professional development.

This internship also reminded once again of the necessity to cooperate and work in a team. By working with experienced professionals, I was able to see good communication at the workplace and the decision making process. Through my involvement in day to day operations and administrative support, I received knowledge about back-end operations behind customer service.

However, this internship contributes much to the closure of the gap between the academic theory and the world of professional reality. It gave me real experience, improved my technical and interpersonal skills, and equipped me for success in banking, human resource and administration. Apart from helping me in clarifying my career goals, the experience provided me with confidence and skills to succeed in a structural organizational environment.

Chapter 2

Company Overview

2.1 Company Profile & History

MTB is among the best private commercial banking institutions in Bangladesh that are known for a customer-oriented approach, banking services innovation, and strong technological integration. MTB PLC is a banking and financial services company that was founded in the year 1999. For the last two decades, MTB PLC has undergone drastic growth becoming one of the leading financial institutions that offer diverse banking products and services that address the needs of individuals, SMEs and corporate customers.

The bank started off with its journey under the Companies Act 1994 and got listed as a public limited company. It began commercial service on 24th October 1999. Since its inception, MTB has positioned itself as a progressive financial institution with a strong commitment to excellence in service delivery and financial inclusion.

MTB PLC operates with the vision of becoming the most admired bank in the country. Its core values—integrity, accountability, and customer focus—drive its mission to provide dependable, efficient, and technology-driven financial services. The bank's strategy emphasizes modernization, digital transformation, and sustainable growth, enabling it to adapt to the changing needs of the banking sector.

As of now, MTB has developed a strong nationwide presence with over 120 branches, more than 300 agent banking centers, and a robust digital banking ecosystem. Its headquarters is located in MTB Centre, Gulshan 1, Dhaka. The bank offers a diverse range of services, including retail banking, SME banking, corporate banking, NRB banking, Islamic banking (under the MTB Taqwa brand), and a full suite of digital services via its online and mobile banking platforms.

MTB has introduced several cutting-edge technologies and services such as the MTB Smart Banking app, internet banking, contactless debit and credit cards, and 24/7 call center support. The bank's focus on innovation has significantly enhanced the customer experience, making banking more accessible, secure, and efficient.

Over the years, MTB has earned multiple national and international accolades for its governance, performance, and commitment to digital banking. Its partnerships with global financial institutions and adoption of best practices underscore its long-term vision of becoming a world-class bank in Bangladesh.

2.1.1 Mission

"To be the most admired financial institution in the country, recognized as a dynamic, innovative, and customer-focused organization that is committed to delivering superior value to all stakeholders."

2.1.2 Vision

"To be the bank of choice through the delivery of excellent customer service by a knowledgeable and dedicated team of professionals."

2.1.3 Core Values

Core values of MTB form the cornerstone of MTB PLC's organizational culture and operating structure. They are guiding principles that influence employee behavior, decision-making and the bank's relationships with all its stakeholders; they are more than just a few inspiring words. Let's look at these basic principles in more detail:

a) **Integrity:** MTB believes that integrity is more than just honesty. It includes a commitment to fairness in all relationships, ensuring clients and colleagues are treated fairly and ethically. Furthermore, transparency is of the utmost importance, so MTB is committed to being open and transparent in its processes, services and products. Trust is fundamental to any financial institution and our commitment to being honest is something we strive to develop and hold on to. MTB strives to create long-term trusting relationships with its customers, employees and the community as a whole and never compromises with the principles of honesty, fairness and transparency.

b) **Accountability:** In MTB, accountability refers to a culture that calls the people and groups of individuals to take accountability for the results of their roles and actions. This concept contributes to the proactive approach to problem-solving and responsibility. Responsibility involves realization, learning from, and rectification of mistakes where they occur. Customers expect that the banks are accountable and reliable in what they offer; hence, this internal accountability ensures not only greater efficiency but also enhances consumer confidence. MTB has built up a loyal, responsible, dedicated, committed and responsible team.

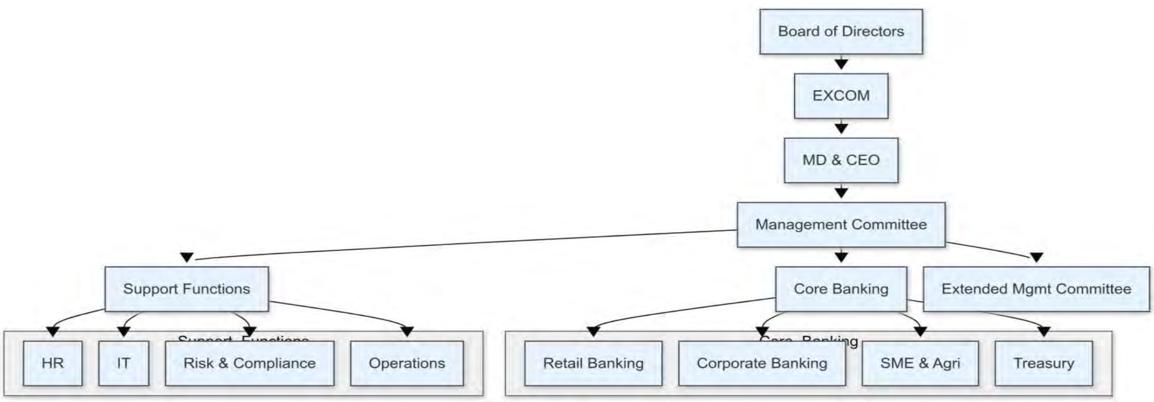
c) **Customer Focus:** The customer needs are critical in every service and solution provided by MTB as one of its guiding principles. This value calls for a deep understanding of the needs and preferences of the bank's customers so as to inform strategy, product development and delivery of service. It involves listening to customers, predicting what the needs will be, and designing the solution that will help meet customers' needs. Taken beyond mere satisfaction, customer focus is about creating satisfying and engaging experiences that breed loyalty and create long term relationships. The goal of the MTB is to become the trusted partner in customers' financial experience and place their needs first.

d) **Excellence:** MTB is an institution that has a keen eye on excellence and uncompromising – focus in ensuring that the highest standards are realized in all aspects of the business operations. This involves quality of products, effectiveness of procedures, and experience of staff. It is a never-ending process of development, meant to surpass the customer's expectations and serve them with better value. Apart from enhancing customer satisfaction this commitment to excellence has also boosted efficiency of operation and established MTB as a leading financial institution. MTB is never serving to remain average and is striving to be extraordinary in terms of the quality and reliability of its products.

e) **Innovation:** Regardless of how advanced the financial landscape is, for a firm to be competitive and current, it has to innovate. MTB views innovation as one of the main values and this leads to the introduction of new ideas and technologies as well as constant improvement of the already existing services. This is through research on digital solutions, enhancing user interfaces and development of innovative products that address dynamic consumer needs. MTB seeks to enhance efficiency, offer leading financial tools and services to customers, as well as enhance the banking experience through the development of a culture of innovation. This innovative strategy is the key to long-term corporate development and the ability to stay ahead of the digital competition.

f) **Teamwork:** MTB treats teamwork as a cornerstone and thinks that success is contingent upon general efforts. This entails establishment of a teamwork environment where employees appreciate each other’s efforts, share information and jointly pursue common objectives. Apart from internal cooperation, effective teamwork entails partnership and collaborations that may increase the bank’s competencies and implications. MTB works towards ensuring that working together and with mutual respect is achieved in order to establish a productive and positive working environment that ultimately impacts positively in terms of customer services and performance.

2.2 Organizational Structure



Mutual Trust Bank PLC (MTB) adheres to a centralized hierarchical structure of the organization, which helps make the decision effectively, and has the transparency of operations and strategic alignment. The structure signifies well outlined roles, responsibilities and exposure lines from top management to operational level.

At the very top of the pyramid, there is the Board of Directors that ensures strategic direction, policy formulation and oversight are offered. The Managing Director & CEO is charged with the responsibility of implementing the board's decisions and overall running of the bank. The CEO has a group of Deputy Managing Directors (DMDs) and Group Chiefs at his/her beck and call and they hold each division such as Retail Banking, Corporate Banking, Operations, Technology, Human Resources and Finance.

Each department is headed by an executive head, or a divisional head, and is thus specialized and accountable with performance-based management. In the branches, the Branch Managers are responsible for day-to-day operations, staff supervision and customer relations, and that they report to the Head of Branch Banking or regional heads.

2.2.1 Human Resource Department

The Human Resource Department (HRD) of Mutual Trust Bank PLC is a very important department in the management of workforce as well as its long-term strategic objectives. It is in charge of courting, nurturing and retaining talented professionals that share the bank's mission and values.

Among other things, HRD monitors the following major functions; recruitment and selection, training and development, performance management, compensation and benefits as well as employee relations. MTB offers training regularly by its in-house institute Mutual Trust Bank Training Institute (MTBTI) to empower the skills of the employees and develop their leadership qualities.

MTB also combines digital HR practices such as online leave systems and performance reviews to make operations easier and efficient. The department observes labor laws and promotes a sound working environment through the employee engagement activities.

By human capital and objectives in corporations, the HRD plays a significant role in providing service quality, innovations and sustainable growth in the bank.

2.2.2 Technology integration in HR Operations

Mutual Trust Bank PLC (MTB), the country's leading third-generation private commercial bank, has strategically adopted cutting-edge technologies to make its human resources (HR) operations more efficient, accurate, and transparent while cultivating a leadership culture to support digital transformation as well as employee engagement. The bank’s HR Department employs various digital tools and platforms to automate and simplify the critical aspects of HR such as smoothing the workflows and enhancing the employee experience. Some areas of technological integration are:

a) **Digital Recruitment & Onboarding:** MTB uses online portals and databases in the sourcing, screening, and selection of candidates. New workers go through a systematic digital onboarding whereby they receive fewer paperwork and a faster integration.

b) **HR Management System (HRMS):** The bank uses a centralized HRMS platform for the storage of employee records, leave applications, attendance and processing payroll. This ensures that data is available at real time and also reduces administrative errors.

c) **Online Performance Appraisal:** Performance evaluation is done online, in a secure digital environment, whereby the supervisors are able to set targets, manage achievements and give structured feedback.

d) **E-learning & Training Portals:** The employees have access to online training modules, webinars and certification programs for constant professional development through the MTB Training Institute (MTBTI).

e) **Employee Self-Service (ESS) Portal:** Staff can change personal information, apply for leave, download salary slips and monitor HR related requests without manual interventions.

MTB has enhanced the decision-making abilities, the agility of operations and cultivated a culture of using data to support business through integration of technology in HR operations.

2.3 Services and Products of Mutual Trust Bank (MTB) PLC

I. Products and Services of MTB PLC

a. MTB Care

MTB Care is a special savings product for children with disabilities, as part of MTB's inclusivity promise. The account offers bank access at a lower cost compared to other savings products with branch support for the opening and upkeep of the account. It incorporates a guardian for the operation of the account in conjunction with the account holder, particularly if the account holder lacks the mental ability to sign.

- **Features:**
  - i. Interest on monthly average balance.
  - ii. Interest credited to the account monthly.
  - iii. No monthly maintenance charge.
  - iv. **Minimum opening balance:** BDT 500.
  - v. **Eligibility:** Any Bangladeshi with a valid photo ID document; account in the name of a guardian for any customer unable to sign due to mental incapacity.

b. MTB Extreme Savings Account

MTB Extreme is the country's first savings account offering free life insurance cover against COVID-19. Designed to safeguard your future, this account combines attractive interest rates with the benefits of insurance where the bank pays the insurance premium. It offers simple registration as well as additional banking convenience.

- **Features:**
  1. Free insurance coverage against COVID-19 (up to BDT 500,000 on death due to COVID-19, other disease, or accident, if a minimum average monthly balance of BDT 50,000 and above is maintained).
  2. Cost of insurance premium is paid by bank.
  3. Simple joining process of insurance.
  4. Interest on daily balance and paid monthly.
  5. Free cheque book and debit card.
  6. Free internet banking.
  7. **Minimum balance requirement:** BDT 5,000.
  8. **Eligibility:** Bangladeshi citizens between 18 and 59 years with valid photo ID and supporting documents.

c. MTB Inspire

MTB Inspire is a value-added savings account with the intention of making your banking more convenient and valuable. MTB Inspire provides better services, competitive interest rates, and the choice to opt for insurance coverage, including protection from COVID-19, on an optional basis. It is perfect for those interested in up-to-date banking facilities and extra benefits.

- **Features:**
  1. Interest is calculated on a daily basis and paid monthly.
  2. Free internet banking facility.
  3. Facility of online banking across MTB branches and having access to the largest ATM network in Bangladesh.
  4. Free optional insurance cover, including coverage against COVID-19 (opt-in option).
  5. **Minimum balance:** BDT 10,000.
  6. **Eligibility:** Bangladeshi nationals above 18 years of age.

d. MTB Regular Savings Account

MTB Regular Savings Account is a convenient and easily accessible savings product suitable for various savings purposes, such as saving for a new child, car, or vacation. It offers access to a variety of banking services such as cheque writing, demand drafts, cash withdrawal, and online services via MTB Internet Banking and MTB Digital Channels.

- **Features:**
  - i. Access to MTB's large network of branches.
  - ii. Access to the country's largest ATM network.
  - iii. Convenient banking through MTB Internet Banking and MTB Digital Channels.
  - iv. Facility for receiving a cheque-book.
  - v. Opportunity to apply for a safe deposit locker facility.
  - vi. Minimum opening balance: Not disclosed (as per data provided).
  - vii. Eligibility: Individuals of Bangladeshi nationality aged 18 years and above.

e. MTB Senior

MTB Senior is a dedicated savings account designed for elderly citizens, acknowledging their specialized banking requirements. It allows seniors to carry out their day-to-day banking with ease on their own with customized benefits, including free services and discounts, to enjoy a respectful and hassle-free banking experience.

- **Benefits:**
  - i. Lifetime complimentary debit card.

ii. Complimentary internet banking.
iii. Locker rental charges discounted.
iv. Cheque books provided for free.
v. Daily calculation of interest paid on a monthly basis.
vi. No limit on transactions.
vii. Online banking with MTB branches and access to the largest ATM network.
viii. Minimum opening balance: BDT 10,000.
ix. Eligibility: Bangladeshi citizens aged 60 years and above.

f. MTB Shanchay

MTB Shanchay is a savings product designed for poor individuals who are excluded from bank services. It has a low minimum opening balance and no account maintenance fee to promote financial inclusion by providing an easy and convenient means of savings.

- **Features:**
  i. **Minimum opening balance:** BDT 10.
  ii. Type of account: Savings, non-checking.
  iii. No account maintenance fee.
  iv. Interest is computed on monthly average balance and paid semi-annually.
  v. **Eligibility:** Bangladeshi nationals aged 18 and above holding a valid identification document.

II. SME Products and Services of MTB PLC

i. Deposit Schemes

a. MTB SME DPS

A special Deposit Pension Scheme by MTB specifically for SME entrepreneurs, precisely for sole proprietorship business ventures registered in Bangladesh. With this scheme, entrepreneurs can save systematically with flexible deposit facilities and satisfactory returns.

- **Features & Benefits:**
  i. Variety of monthly deposits: BDT 5,000 to BDT 100,000
  ii. Tenure options: 3, 5, 8, or 10 years
  iii. Facility to deposit money on any day of the month

iv. Loan facility: Get up to 90% value of DPS as loan
v. Competitive interest rate

b. MTB Buniad

A scheme for fixed deposit of Cottage, Micro, Small, and Medium Enterprises (CMSMEs). It provides a risk-free investment with the flexibility of multiple tenures and facilities of loan against deposit.

- **Features & Benefits:**
    i. Minimum FD amount: BDT 25,000
    ii. Tenure options: 1, 3, 6, 9, or 12 months, and multiplier tenures
    iii. Secured Overdraft (SOD) facility: Up to 90% of the FD amount against lien on the same

c. MTB Ongona

Liquidity with good returns and an interest-bearing current account for business purposes for CMSMEs.

- **Features & Benefits**
    i. Initial deposit: BDT 5,000
    ii. Minimum daily balance for interest eligibility: BDT 50,000
    iii. Attractive interest rate
    iv. Free debit card for one year (only for the proprietor of a proprietorship firm)

I. <u>SME Loans & Advances</u>

a. Earnest Money

A financing facility to support CMSMEs in tendering by providing earnest money, making easy participation in infrastructure development projects possible.

- **Features & Benefits:**
    i. Makes the tender participation process easy
    ii. Tailored to eligible CMSME customers

iii. Facilitates easy access to funds for tender

b. Inland Documentary Bill Purchase (IDBP)

CMSMEs' trade finance facility to address cash flow needs through sale of bills receivable. Supports one-off and periodic bill purchase limits.

- **Features & Benefits:**
  - i. Reduces cash shortage through bills receivable sale
  - ii. May be availed as one-off or periodic limit
  - iii. Formulated to address CMSME trade finance needs

c. MTB Krishijat

A customized loan product for agro-based and agro-processing industries under micro, cottage, small, and medium enterprises as well as special organizations in the agricultural sector. Can be availed as Term Loan (TL) or Revolving Loan (RL).

- **Features & Benefits:**
  - i. Loan amount: BDT 15 crore
  - ii. Loan tenure: 5 years for Term Loan (TL); 1 year for Revolving Loan (RL)
  - iii. Collateral-free for Term Loan up to BDT 5 lac; collateral mandatory for Revolving Loan
  - iv. Grace period facility available for Term Loan (TL) only

d. MTB Abason

A term loan facility to CMSMEs for constructing, developing, redeveloping, or expanding semi-pucca houses for rent, commercial uses (e.g., worker sheds, factories, showrooms, warehouses), or self-use on freehold land.

- **Features & Benefits:**
  - i. Loan size: BDT 1 million to BDT 20 million
  - ii. Loan period: 1 to 10 years
  - iii. Loan-to-value (LTV): 75% of the recommended spend
  - iv. Simple processing

e. MTB Commercial Space Finance

An over limit term loan facility to the SME for the acquisition, development, or re-construction of business commercial properties but not developers of real estates.

- **Features & Benefits:**
  - i. Loan value: up to BDT 100 million
  - ii. Tenure: 1-12 years
  - iii. Loan-to-value (LTV): Up to 70%
  - iv. Simple processing

2.2.5 Marketing Overview & Strategy

MTB PLC follows a customer-centric, innovation-driven marketing strategy, which includes digital marketing campaigns on Facebook, YouTube, and Instagram to promote products such as Cash-by-Code and Smart Banking. Traditional media, including billboards and print media, highlighted MTB Taqwa's role in Islamic banking and financial inclusion. The bank also participates in Corporate Social Responsibility (CSR) activities and sponsors national events to enhance brand credibility and visibility. Using data analytics, MTB customizes marketing campaigns to reach youth, SMEs, and non-resident Bangladeshis (NRBs). As following:

a) **Digital Marketing Campaign:** MTB uses social media sites such as Facebook, YouTube, and Instagram to promote services such as Cash-by-Code and Smart Banking.
b) **Traditional Media:** MTB Taqwa highlights its dedication to Islamic banking and financial inclusion in billboards and print advertisements.
c) **CSR and Sponsorship:** To enhance its credibility and brand awareness, the bank participates in CSR programs and sponsors major national events.
d) **Data-Driven Marketing:** To ensure targeted reach and relevance, MTB uses analytics to customize marketing campaigns for specific groups, including youth, SMEs, and Non-Resident Bangladeshis (NRBs).

2.4 Financial Structure of MTB PLC

Mutual Trust Bank Limited (MTB) is a third-generation private commercial bank in Dhaka, Bangladesh, with a financial framework that features a solid capital base and a sound debt and equity structure. According to the most recent financial data, MTB's authorized capital is BDT 10,000,000,000, comprised of 1,000,000,000 ordinary shares with a par value of BDT 10, which form the basis of the share capital. The bank's capital structure implies a high level of leverage, with total liabilities to total equity of 216.88% and total liabilities to total equity of 68.44%, reflecting the common use of borrowed funds by commercial banks to finance operations. MTB's profitability will be primarily driven by its loan and advance portfolio, with the loan-to-deposit ratio projected to increase from 80% in 2021 to 86% in 2025, indicating efficient asset utilization. The bank's litigation situation is sound: its liquidity coverage ratio increased from 110% to 120% and its capital adequacy ratio increased from 10.5% to 11.5% over the same period, ensuring regulatory compliance and financial stability. MTB's financial structure also enables its subsidiaries, including MTB Capital, MTB Securities, and MTB Exchange, to further enhance its diversified financial services.

Year	Net Interest Margin (NIM) (%)	Return on Assets (ROA) (%)	Return on Equity (ROE) (%)	Cost-to-Income Ratio (CIR) (%)
2021	3.5	1.2	12.5	45
2022	3.6	1.3	13	43.5
2023	3.7	1.4	13.5	42
2024	3.8	1.5	14	40.5
2025	3.9	1.6	14.5	39

Source: Annual Report 2023, MTB PLC

Key Highlights:

- ❖ Net Interest Margin (3.7%): Reflects an improving interest spread, indicating better asset-liability management and stronger core banking operations.
- ❖ ROA & ROE: ROA increased to 1.4%, and ROE rose to 13.5%, demonstrating enhanced profitability and shareholder value creation.
- ❖ CIR improved to 42%, reflecting successful cost management and operational efficiency initiatives.

Year	Loan-to-Deposit Ratio (%)	Liquidity Coverage Ratio (LCR) (%)	Capital Adequacy Ratio (CAR) (%)	Gross Non-Performing Assets (GNPA) Ratio (%)
2021	80	110	10.5	4.5
2022	82	112	10.75	4.2
2023	84	115	11	4
2024	85	118	11.25	3.8
2025	86	120	11.5	3.5

Source: Annual Report 2023, MTB PLC

Key Highlights:

- ❖ Loan-to-deposit ratio (84%): demonstrates solid credit execution while maintaining prudent liquidity management.
- ❖ Liquidity Capital Ratio (LCR) is 115%: indicating a solid short-term liquidity buffer, well above the regulatory threshold.
- ❖ The portfolio capital ratio (CAR) improved to 11%, reflecting an adequate capital position in compliance with the Basel III standards of Bangladesh Bank.

- ❖ GNPA has fallen to 4%, indicating improvement in asset quality and effective credit risk management.

The overall financial structure of MTB PLC shows a stable and gradually improving position across all key performance indicators. The bank's profitability continued to grow, with increases in net interest margin (3.7%), return on assets (1.4%), and return on equity (13.5%), while a reduction in the cost-to-income ratio (42%) also improved operating efficiency. Liquidity and capital adequacy ratios remained healthy: the loan-to-deposit ratio was conservatively set at 84%, a good liquidity coverage ratio of 115%, and an improved capital adequacy ratio of 11%, all above supervisory standards. Furthermore, asset quality has improved: total non-performing assets have fallen to 4%, indicating sound credit risk management. Overall, MTB's financial structure reflects sound governance, balanced risk-taking, and a strategic focus on long-term growth.

2.5 Operations Management and Information Systems Practice

Mutual Trust Bank PLC (MTB) adopts robust operations management and information systems (OMIS) practices to minimize operational inefficiencies and maximize customer satisfaction in its banking operations in Bangladesh. The bank streamlines its processes through simplified procedures and delivers services efficiently by employing advanced technologies such as automated core banking systems and e-commerce platforms. Its information systems combine data analytics and cybersecurity tools to enable real-time decision-making, risk management, and regulatory compliance. MTB achieves this by adopting modern OMIS practices to minimize operational bottlenecks, improve transaction accuracy and transparency, and achieve its strategic objective of sustainable growth and innovation in the financial services sector.

2.6 Porter's Five Forces Analysis

Based on overall internship experience, study, and the above financial structure of MTB, Porter's Five Forces Analysis of MTB PLCs in the Bangladesh Retail Banking Market is analysed below.

a. Competitors – High

Bangladesh retail banking sector is highly saturated, with more than 60 banks (including major private commercial banks such as BRAC Bank, City Bank, Dutch-Bangla Bank, and Eastern Bank) offering similar digital financial services. Most companies have innovative mobile apps, internet banking services, and financial portals that meet the needs of urban, tech-savvy consumers. MTBs are under enormous pressure to differentiate their offerings, especially in a market where competitors promote similar services, for example:

i. Mobile Banking App
ii. QR Code Payment

iii. Digital Wallet
iv. Real-Time Funds Transfer (NPSB)
v. Rural Agent Bank

MTB's smart banking app "Tap 'n Pay" and cash-by-code features are innovative, but continuous improvement and promotion are critical to maintain a differentiated value proposition. MTBs must also continue to invest heavily in user experience (UX/UI) improvements and customer interaction to stay competitive.

b. Threat of New Entrants – Medium

While strict regulatory standards, such as the Bangladesh Bank license, high capital buffers, and compliance burdens, have limited the entry of traditional banks, fintech startups and non-banking financial institutions (NBFIs) are continually innovating and challenging the sector.

Nagad (backed by the Bangladesh Post Office) and bKash (backed by the Bangladesh Rural Development Council and Ant Group) have achieved great success in various fields.

Platforms such as Upay, Rocket, and Ok Wallet offer convenient financial services such as P2P transfers, mobile top-ups, and bill payments.

c. Buyer Bargaining Power – Medium-High

Bangladesh, especially urban youth, SMEs, and National Banks of Bangladesh (NBR), are becoming more digitally aware. As internet penetration increases (around 75% of people have mobile internet access), customers expect 24/7 service, security, and personalization.

Customers can easily compare plans, switch accounts, or use mobile wallets for simple everyday transactions. MTB customers now expect:

i. Easy digital onboarding
ii. Immediate issue resolution
iii. Multi-channel customer service
iv. Secure and fast mobile payments

The ease of switching banks or accessing other financial products increases buyers' bargaining power, and unless MTBs offer an excellent digital experience and build trust, customer retention becomes difficult.

d. Low Bargaining Power of Suppliers

Suppliers to the banking sector typically include software companies, cybersecurity firms, hardware manufacturers, and payment gateway providers.

MTB counters vendor bargaining power by:

i. Its internal IT department is responsible for developing and maintaining proprietary systems (i.e., smart banking, card services). It utilizes multiple vendors for payments and data protection.
ii. Interconnection with Bangladesh Bank's national infrastructure (RTGS, BEFTN, NPSB) minimizes vendor lock-in.

This independence from MTB technology provides bargaining power, reduces cost lock-in, and increases control over services.

e. Threat of Substitutes – Medium

The main alternatives to traditional banking services are online-only financial apps and e-wallets that handle simple transactions.

Popular substitutes include:

a) **bKash:** Facilitates P2P transactions, merchant payments, and even loans via mobile phones.

b) **Nagad:** Offers similar functionality, with the added benefit of national ID and postal services.

c) **Rocket and Upay:** Offer utility bill payments, fund transfers, and merchant services. These products are preferred by mass market and rural consumers for the following reasons:

   i. Easy access without a bank account

   ii. Low KYC requirements

   iii. Low transaction costs

Although these platforms cannot offer savings accounts

2.7 SWOT Analysis

Internal and external assessment of MTB's strategic position:

Strength:

i. Brand reputation and customer trust.

ii. Innovative digital banking features (Smart Banking App, Code Cash, Virtual Card).

iii. Perfect management and human resources structure.

Weakness:

i. Public awareness of all services provided is low.

ii. Older or less tech-savvy users have lower digital adoption rates.

iii. The UI/UX of digital channels needs improvement.

Opportunity:

i. Smartphone and internet use continues to grow nationwide.

ii. Potential partnerships with fintech companies.

iii. Expand the market to rural and semi-urban markets with low penetration.

Threat:

i. The risk of cybersecurity threats and online fraud is increasing.

ii. Competition from mobile wallet operators and fintech companies is growing.

iii. Regulatory changes affecting digital banking operations.

2.8 Recommendations based on the Chapter

a) **Update HR technology HR:** Invest in HR solutions HH. AI-based solutions facilitate processes and improve employee satisfaction, in line with MTB's vision for innovation.

b) **Improve digital marketing:** Use digital media to attract millennials and small and medium-sized enterprises to increase market share (Porter's Five Forces Model).

c) **Improve financial soundness:** Maintain higher capital adequacy ratio (11.5% by 2025) and liquidity (120% by 2025) by diversifying funding and reducing loan-to-deposit ratio (86% by 2025).

d) **Expanding Rural Coverage:** Overcoming the limited geographical coverage identified in the SWOT analysis by expanding branches to rural areas and through internet banking.

e) **Shift to transformational leadership:** HR shifts towards transformational leadership, moving from transactional leadership to transformational leadership to promote innovation and

2.9 Summary and Conclusion of the Chapter

This Chapter 2 presents Mutual Trust Bank PLC (MTB), a leading performance bank in Bangladesh, whose mission is stakeholder value, vision of sustainable growth and values of integrity and innovation. Your Human Resources Department. Um. It leverages advanced technology to improve efficiency and transparency, while a solid financial foundation (capital adequacy ratio of 11.5%, debt-to-equity ratio of 216.88%) facilitates growth. MTBs with their product diversity, such as digital banking and customer-centric marketing, face competitive forces (Porter's Five Forces Model) and geographical limitations on rural penetration (SWOT). Howeverl, MTB's technology adoption and financial strength position it well to expand, but mitigating competition and geographic expansion are necessary to achieve its global leadership.

Chapter 3

Analysis and Findings Part

3.1 Background of the Selected Title

The introduction of digital technologies has already dramatically changed the face of the retail banking industry with the interactions between the customers and banks radically changing. Such digital banking channels like mobile applications and internet banking systems are now crucial in delivering customer service requirements for easy access, quickness and convenience (Chauhan et al., 2022). In Bangladesh, Mutual Trust Bank PLC (MTB) has introduced technologies and systems such as the MTB Smart Banking app, cash-by-code (cardless ATM), and virtual cards to provide a better experience for its customers. These technologies want to automate the banking activities, enhance satisfaction, and solve problems like cybersecurity and trust in electronic transactions (Hossain et al., 2021).

The research focuses on the way the digital banking platforms and upcoming MTB technologies can create more convenience, trust, and customer loyalty. In the context of the digital economy where competition is progressively strengthening, this awareness is very important for the banks to keep their clients if they want to stay competitive (Egala et al., 2021). In Bangladesh, where digital presence strengthens but gives rise to such challenges as technological literacy and security, this study offers helpful insights into the way technology influences customer experience (Alam et al., 2021). Thus, the following are the goals of this part:

3.1.1 Objectives of the study

a) To identify the effect of MTB's digital banking services (MTB eBank, Smart Banking App) on customers' convenience and satisfaction.

b) To assess customer perceptions on MTB's security aspects using digital channels and trust in the digitally made transactions.

c) To examine how innovative technologies (eg., Cash-by-Code, virtual cards) of MTB contribute to improving customer experience and loyalty.

3.1.2 Significance of the Report

This study reflects the impact of technology on customer experience in the changing retail banking environment of Bangladesh through a highly relevant case study of Mutual Trust Bank PLC (MTB). As the digital fintech economy thrives, understanding customer attitudes, adoption patterns, and trust in technological advancements is critical for banks to maintain a competitive advantage. 1 The results of this study provide important insights into the impact of specific digital services (such as smart banking, virtual cards, and cryptocash) on customer satisfaction and loyalty. This also provides informative feedback from users, highlighting potential discrepancies between customer expectations and actual service delivery. To this end, the study provides evidence-based recommendations to increase user engagement, fine-tune cybersafety information strategies, and develop differentiated digital literacy programs, particularly for older populations. Ultimately, this report bridges the gap between theoretical research and practical implementation, providing MTBs and the banking industry at large with practical recommendations to continue the digital revolution and maximize customer experience.

3.2 Literature Review

a) The effect of online banking platforms on convenience and satisfaction amongst customers.

Digital banking platforms change the way customers interact with each other by offering convenient access to their services like funds transfer, bill payment and accounts. Studies reveal that intuitive interfaces and 24/7 accessibility raise the convenience of the customers and minimize dependence on physical branches (Chauhan et al., 2022). For instance, mobile banking apps facilitate easy transactions hence more satisfaction by tech-savvy users (Egala et al. 2021). As challenges such as perplexing interfaces or malfunctioning of systems may ruin user-experience, intuitive design and fault-free systems become necessary (Hossain et al., 2021).

b) Innovative Technologies Used by Private Banks in Bangladesh

Private banks in Bangladesh are increasingly adopting innovative technologies to improve service diversity and customer experience. The proliferation of e-banking websites and mobile banking services has become a prominent phenomenon, providing greater convenience and accessibility to customers (Alam et al., 2021; Hossain et al., 2021). 1 Banks are embracing digital channels, following Bangladesh Bank's guidelines on digital banking (Bangladesh Bank, 2022), launching features such as mobile apps, internet banking websites, and other digital payment solutions. These technological advancements aim to improve service quality (Egala et al., 2021; Khatoon et al., 2020), simplify transactions, and meet the evolving needs of tech-savvy customers (Chauhan et al., 2022; Lemon & Verhoef, 2016). Furthermore, the banking industry is exploring and adopting sophisticated data analytics to interpret customer behavior and provide personalized services, following global technological trends in financial services (PwC Bangladesh, 2024). This technological shift is critical to gaining a competitive advantage in a rapidly digitizing financial sector and reaching a broader population through digital financial services (World Bank, 2021).

c) Perception of security and trust in digital payment by customers

Security is one of the pillars that form the basis of confidence among the customers in online banking. Two-factor authentication and encryption are used for transaction protection and trust development by many banks (Alam et al., 2021). From studies conducted, banks which undertake efforts to prevent cyber-attacks including fraud or data breach are likely to capture customer trust (Khatoon et al., 2020). In a situation where cybercrimes are prevalent in Bangladesh, high-security measures should be adopted to guarantee the customers' safety when they use the online platforms (Hossain et al., 2021).

d) Use of new technology in customer loyalty

Rising technologies including virtual cards and cardless withdrawals help banks to be distinguished in a highly competitive market on the basis of differentiated value (Egala et al., 2021). They follow up the change in customer needs hence becoming more convenient and interactive (Egala et al., 2021). For instance, MTB's free smart banking and code cash services catch the customers who are interested in optimized and low-cost options (Alam et al., 2021). According to recent findings, the excessive use of new technologies may increase the level of customer loyalty since the technologies are related to better banking practice by the consumers (Chauhan et al., 2022).

3.3 Methods of the Study

a) Method of Research Design

The study utilized a descriptive method of research design with a mixed-methodological approach that used qualitative and quantitative research methodologies. The quantitative method involved the use of guided questionnaires where MTB customers were interrogated in order to gather information on attitude towards digital banking technologies. The qualitative method included firsthand experience in an internship of the Human Resources Department of MTB bank, which gave an in-depth understanding of the usage of the technology in the bank. Such an approach has insightful information with regard to customer experience and operating environment.

b) Data Collection Sources

This study utilized primary and secondary sources. **Primary data** are collected through a face-to-face interview and an online survey. The Interview is carried out with 05 employees of MTB and the survey questionnaire compiled using Google Forms and distributed to 30 MTB customers via instant messaging platforms (WhatsApp and Messenger). The remaining original data came from firsthand observations during internships, providing an insider's perspective on technology use at MTB. **Secondary data** were collected from academic journals, books, and online sources on Google Scholar. These data formed the basis for the background analysis and the theoretical framework for the research objectives.

c) Questionnaire Development Process

As mentioned earlier, the study adopted a two-stage data collection strategy: first, in-depth interviews are conducted with MTB PLC staff, followed by a standardized survey of the bank's customers.

- **Interview Questions Design Method:** The **employee interview** is conducted using a semi-structured, open-ended questionnaire to obtain comprehensive qualitative information on the bank's IT products and internal implementation procedures. The interview guide consists of nine questions, including introductory questions to establish rapport and context, and specific questions on the three main objectives of the study: innovative technologies, security and trust, and digital banking platforms. Through this strategy, staff are able to express their opinions on how these technologies are offered to consumers, the difficulties they encounter, and their impact on customer satisfaction and loyalty.
- **Survey questionnaire Design Method:** Based on the themes and findings from the staff interviews, a systematic, closed-ended **survey questionnaire** is developed and administered to a sample of 30 MTB PLC customers. The survey questions are focused on consumer perceptions of the convenience, satisfaction, security, trust, and loyalty of MTB's digital banking services and are divided into three sections corresponding to the research objectives. Demographic questions are added to facilitate segmentation and analysis. For clarity and to facilitate quantitative analysis, the survey used multiple-choice questions on a Likert scale. The study provided a comprehensive, three-dimensional understanding of the impact of technology on the retail banking customer experience through a sequential design: first, organizational perspectives were gathered through employee feedback, and then, data and context were provided for the survey.

d) Sample Size

30 MTB customers who participated in the survey and **05 MTB employees** who participated in the interviews constituted the study sample. To ensure representativeness of the studied parameters, both groups are randomly selected. Given the exploratory nature of the study and the brevity of the internship, this sample size is deemed sufficient to balance the need for meaningful information with practical factors such as time, resource availability, and participant access. The consumer survey attempts to capture a wider range of views and experiences from a larger but manageable sample, while the employee interviews seek to gather in-depth qualitative information from the target group that is directly related to the bank's technology products.

e) Data Analysis Methods

The survey results are explained using a descriptive table. Employee and customer feedback is presented graphically using **pie charts and bar graphs**. Pie charts present demographic details (e.g., occupation, age) and views of the user experience on the platform, while bar graphs show levels of satisfaction with safety measures and innovative technologies. Visualizations are generated using data analysis software such as Microsoft Excel or Google Sheets to present the results accurately and clearly.

f) Limitations of the Study

Time constraints and bank secrecy limited the scope of our inquiry into MTB PLC's products, online offerings, and financial structure. Time constraints prohibited data gathering from reaching beyond a small subset of worker interviews and publicly available information, which may not be fully representative of MTB operations or client opinions. Moreover, confidentiality guidelines did not permit access to confidential financial data and internal reports, limiting the level of depth and precision of the financial structure analysis and data on some cybersecurity provisions, in-depth customer comments, and unpublished product performance. Such research with larger durations and, if feasible, cooperation on anonymised internal information may provide a more integrated analysis.

3.4 Data Analysis and Feedback

3.4.1 Interview Response Thematic Analysis

Interview responses from five MTB PLC employees, ranging from customer service staff to management trainees, provided key insights into the bank's digital product environment, user experience, security measures, and areas for improvement. Key findings are as follows, grouped according to the main themes discussed in the interviews:

a) Digital Product Roles and Engagement

Employee engagement with digital products varies by position. The first assistant vice president and customer service officer actively interact with customers and use digital tools such as the Smart Banking app and services like Cash-by-Code. Management trainees use the app for regular transactions, while assistant officers focus on back-end cybersecurity support. In contrast, officers rarely have digital contact and prefer face-to-face interactions in branches, reflecting differences in digital adoption among employees.

b) MTB Digital Service Hours

Experience in the MTB digital service ranges from less than one year (officials) to more than five years (management trainees). Employees with a longer working time, i.e., management trainees, have greater interaction with the technology's features, while employees with a shorter working time, i.e., management trainees, have less experience, i.e., less time learning digital learning.

c) Introducing new technologies to customers

MTB introduces new technologies and products through branch targeting, app notifications, social media and internal staff training. Limited visibility of officers and the use of branch staff exacerbated the imbalance in the communication pipeline. The First Vice President mentioned social media as a channel to promote the function, but awareness among employees (such as officers) was limited, which suggests that the reach could be wider.

d) Ease of use of the platform

The Smart Banking app is overall easy to use, especially for the Customer Service Officer and the Senior Assistant Vice President. However, the lieutenants and officers suggested some improvements to the user interface (UI), such as better organization and a beginner mode with instructional videos. These responses suggest that while the platform is usable, it may not be fully suitable for less technologically savvy users, such as elderly customers or employees.

e) Meeting customer needs

Most employees believe that MTB's online services meet customer needs to a certain extent, but are not lacking. While the customer service officer emphasized collecting feedback while coaching customers and the management practices officer extracted data from the system to improve services, the officer found that usability features were a barrier and that the first assistant vice president was not aware of certain aspects, suggesting that not all services were being marketed or utilized appropriately.

f) Safety features:

Security is a top priority and we have implemented measures such as One-Time Password (OTP), biometric authentication, two-factor authentication, encryption and firewalls. Customer service officers informed customers of these measures, and management trainee officers emphasized their role in maintaining the security of the platform. However, the official expressed concerns and asked for additional assurances, indicating that safety measures needed to be clearly communicated.

g) Cyber Threat Management and Trust Building

Employees rely on MTB’s internal security measures to protect against cyber attacks such as fraud, malware and phishing. The Management Trainee Officer is responsible for ongoing monitoring, while the Customer Service Officer is responsible for briefing customers on safety measures. However, officials wanted more visible security features, reflecting a lack of security transparency to customers.

h) Share innovative features and feedback:

Innovative features such as code payment were appreciated but not used due to poor promotion. Customer service staff pointed out that many customers were unaware of these features, and the first vice president and assistant staff suggested increasing in-app advertising or word of mouth. The officer’s limited use of innovative features suggests a need for enhanced advocacy activities.

i) Most valuable technologies

Smart banking apps and security features are often cited as the most convenient technology. Customer service and assistant staff praised the app's speed and security, while the first assistant vice president praised the convenience of code payments. Management trainees value cybersecurity measures as a way to maintain trust. However, the official suggested adopting user-friendly features, which shows the importance of designing for accessibility.

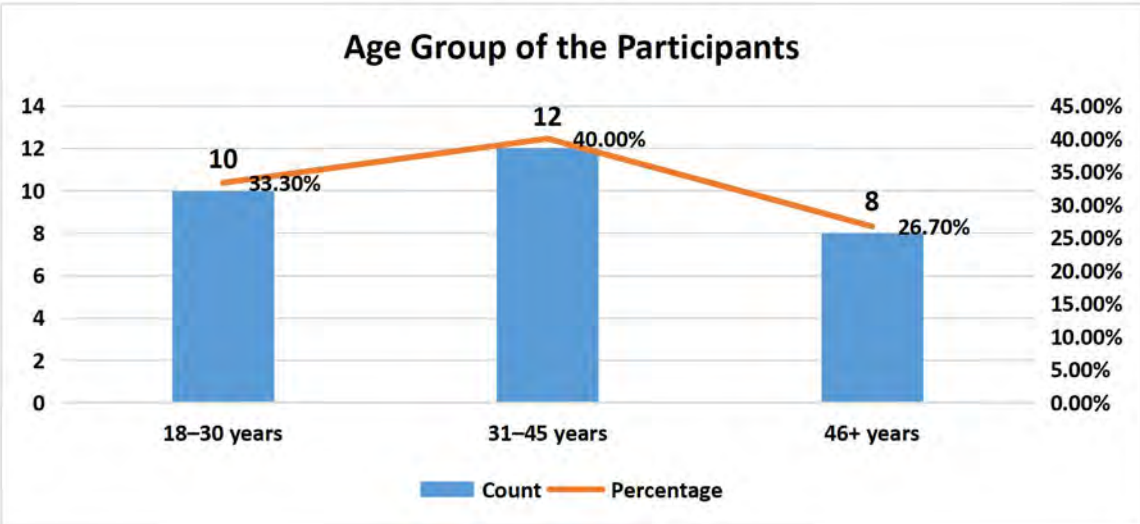
3.4.2 Survey Findings

In this section of the survey, 30 MTB customers have been analyzed as to how technology has influenced their banking life. Each question includes a table listing the number of responses and their percentages, followed by a brief description of the reason for the question and the findings.

Question 1: Age

Table 1: Age Distribution

Age-wise Grouping	Count	Percentage
18–30 years	10	33.30%
31–45 years	12	40.00%
46+ years	8	26.70%
Total	**30**	**100%**

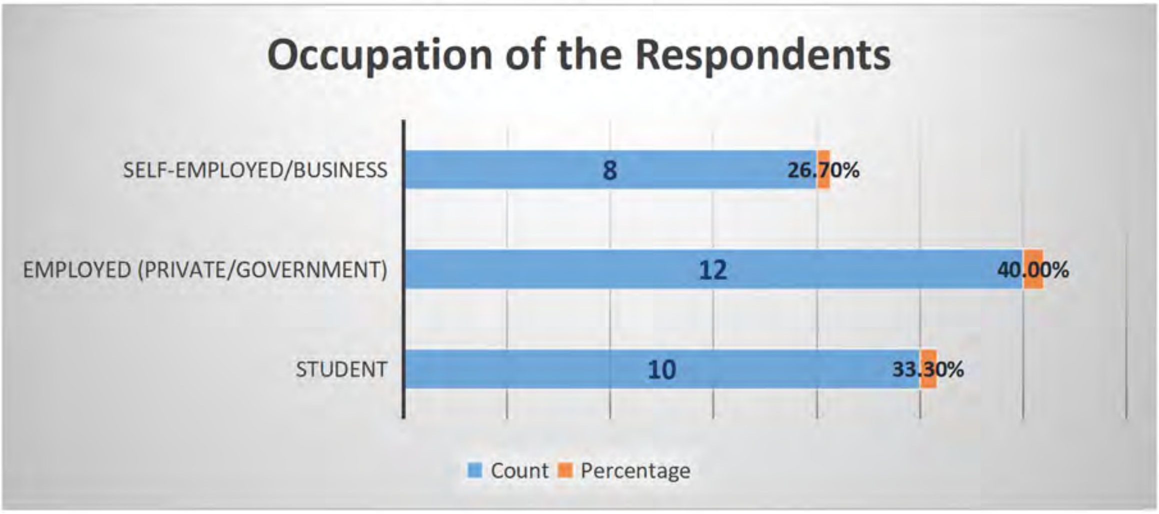


Age of the respondents is asked to understand whether MTB's internet banking services are attractive to different age groups, especially younger customers who may be more technologically savvy than older customers who may prefer traditional banking. The results show that the population aged between 31 and 45 accounts for 40.0%, which may be the group with high work activity and emphasis on convenience; followed by people aged between 18 and 30, accounting for 33.3%, indicating a higher participation rate among young people. The smaller proportion of people aged 46 and above at 26.7% means that older customers may have limitations in adopting digital solutions, which is an area of opportunity that MTB should explore.

Question 2: Occupation

Table 2: Occupational Distribution

Occupation	Count	Percentage
Employed (Private/Government)	12	40.00%
Self-employed/Business	8	26.70%
Other	0	0.00%
Total	**30**	**100%**

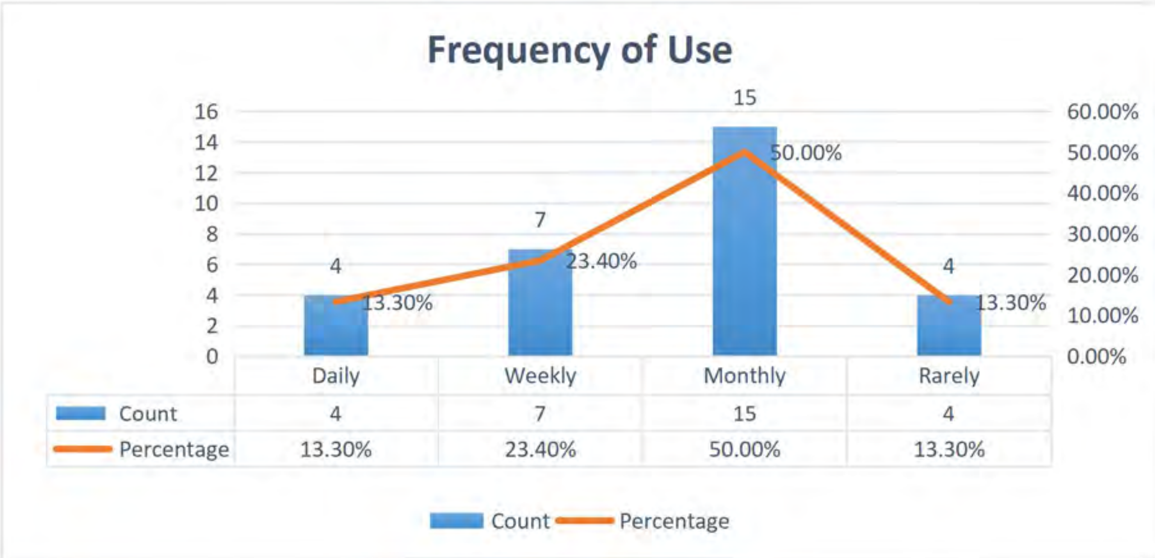


We wanted to understand our clients' careers to understand their career paths and how those paths impact their banking needs. The results showed that 40.0% worked in the private or public sector, 33.3% were students, and 26.7% were self-employed or business owners. No one chooses "other", so MTB's customer base is primarily students and professionals who may need fast, reliable digital banking for their busy lives.

Question 3: How often do you use MTB's digital banking services?

Table 3: Frequency of Use

Frequency	Count	Percentage
Daily	4	13.30%
Weekly	7	23.40%
Monthly	15	50.00%
Rarely	4	13.30%
Total	**30**	**100%**

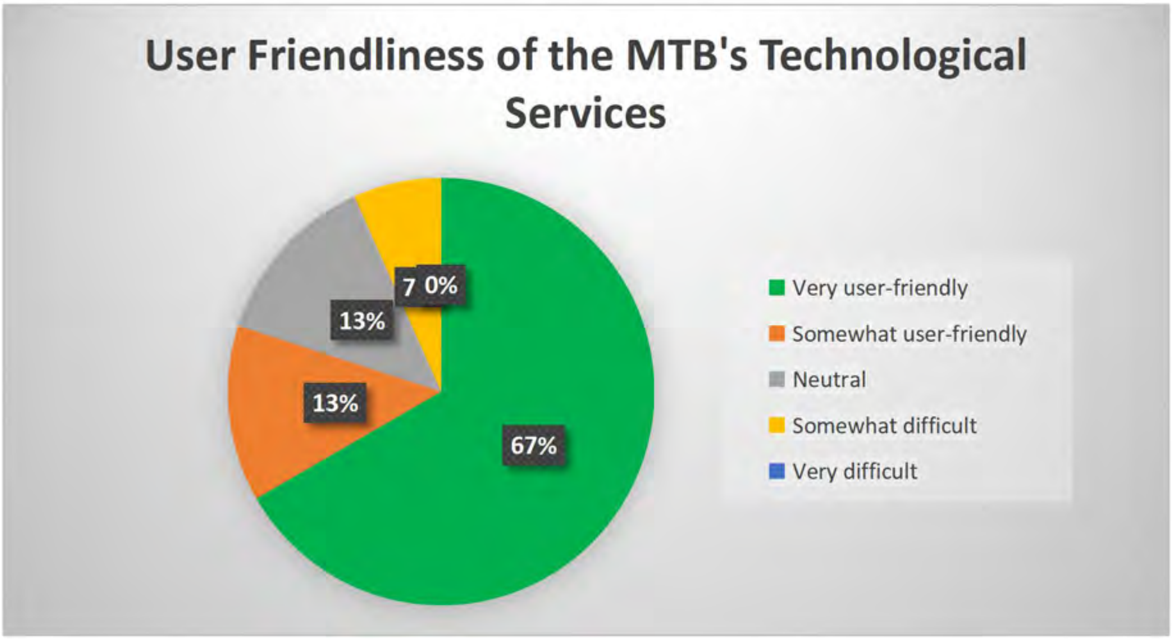


This question is used to predict the frequency of customers' use of MTB online services, reflecting their importance to banking behavior. The data shows that 50.0% of people use digital banking on a monthly basis, which indicates that they use digital banking occasionally to perform some important tasks. The fewest users are weekly (23.3%) and daily (13.3%), while 13.3% rarely use the services, perhaps because they prefer branch banking or because the website is less convenient.

Question 4: How user-friendly do you find MTB's digital platforms (e.g., MTB eBank, Smart Banking App)?

Table 4: User-Friendliness

Response	Count	Percentage
Very user-friendly	20	66.70%
Somewhat user-friendly	4	13.30%
Neutral	4	13.30%
Somewhat difficult	2	6.70%
Very difficult	0	0.00%
Total	**30**	**100%**

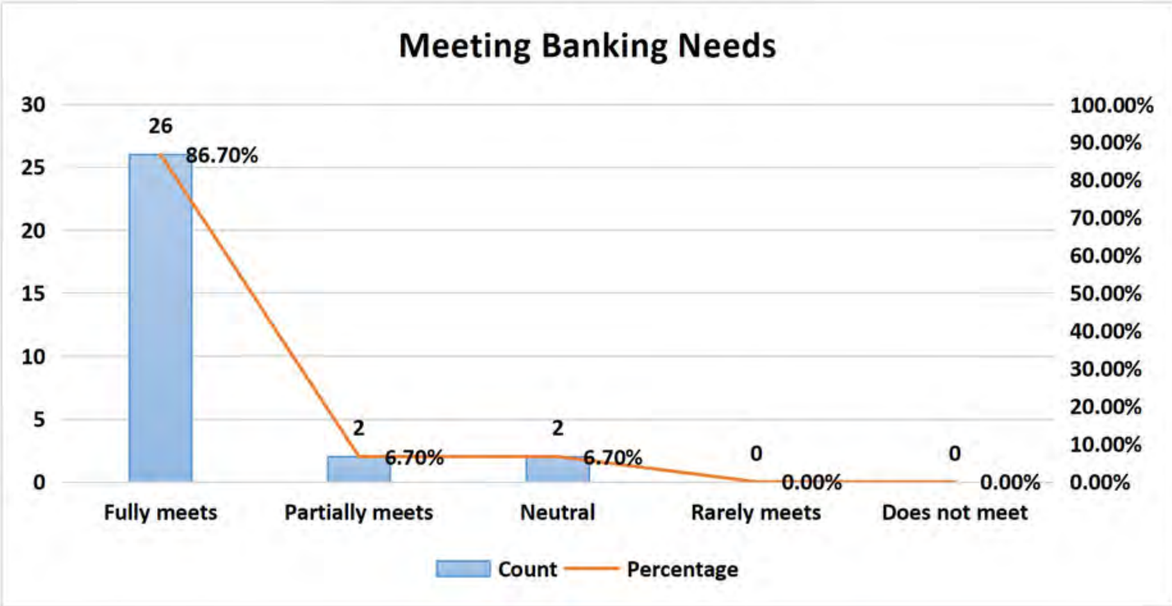


Ease of use related above question is asked to know whether MTB's online platforms (e.g., Smart Banking app) are easy to use, which is a key aspect of customer satisfaction. The results were surprising: 66.7% said the platforms were very easy to use, 13.3% said they were somewhat easy to use, and 13.3% said they were neutral. No one has claimed that they are difficult to use, which is a major achievement for MTB as it shows that their platform is easy to use and meets customer comfort expectations.

Question 5: To what extent do MTB's digital services (e.g., bill payments, fund transfers) meet your banking needs?

Table 5: Meeting Banking Needs

Meeting Banking Needs	Count	Percentage
Fully meets	26	86.70%
Partially meets	2	6.70%
Neutral	2	6.70%
Rarely meets	0	0.00%
Does not meet	0	0.00%
Total	**30**	**100%**



We asked MTBs whether their online services, such as bill payments and money transfers, truly met the needs of their customers – a fundamental part of their banking experience. The results were shocking: 86.7% said these services fully met their needs, while only 6.7% felt these services partially met their needs and were neutral. No one has claimed that these services did not meet their needs, which speaks volumes about how effectively MTB's web tools meet the needs of its customers.

Question 6: How has MTB's digital banking improved your overall satisfaction compared to traditional banking?

Table 6: Satisfaction Improvement

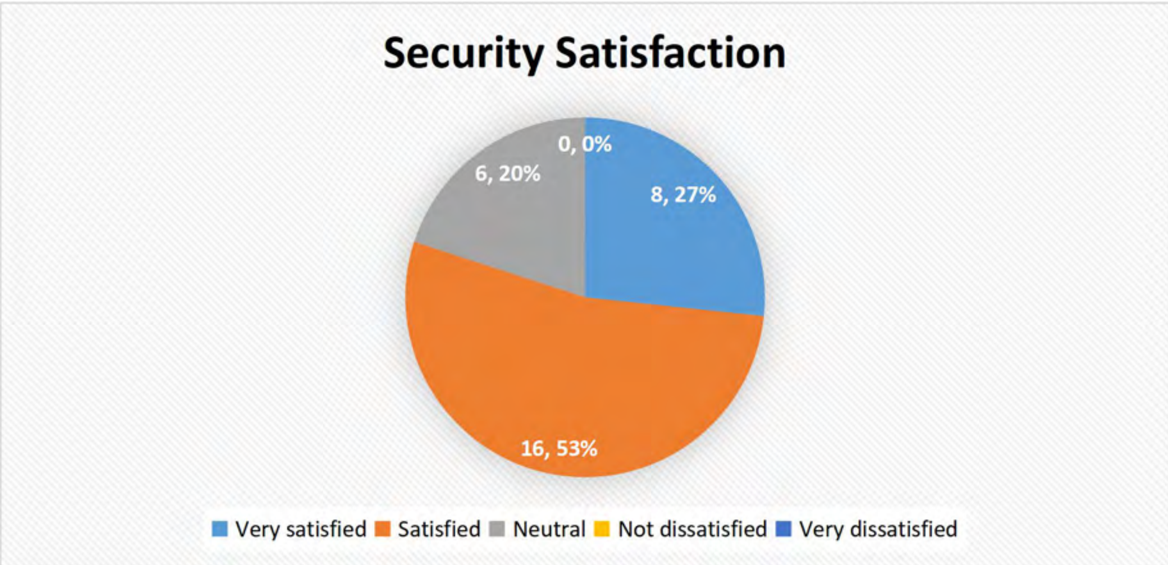
Satisfaction Improvement	Count	Percentage
Significantly improved	16	53.30%
Slightly improved	10	33.30%
No change	4	13.30%
Slightly worsened	0	0.00%
Significantly worsened	0	0.00%
Total	**30**	**100%**

This survey compares the impact of digital banking on satisfaction with traditional methods and provides a visual representation of its added value. The results show that 53.3% of people have a significant improvement in satisfaction, 33.3% have a slight improvement in satisfaction, and only 13.3% have no improvement in satisfaction. No one mentioned a drop in satisfaction, so it's clear that for most customers, digital banking at MTB is a huge improvement over traditional banking.

Question 7: How satisfied are you with the security of MTB's digital transactions (e.g., two-factor authentication, encryption)?

Table 7: Security Satisfaction

Security Satisfaction	Count	Percentage
Very satisfied	8	26.70%
Satisfied	16	53.30%
Neutral	6	20.00%
Not dissatisfied	0	0.00%
Very dissatisfied	0	0.00%
Total	**30**	**100%**

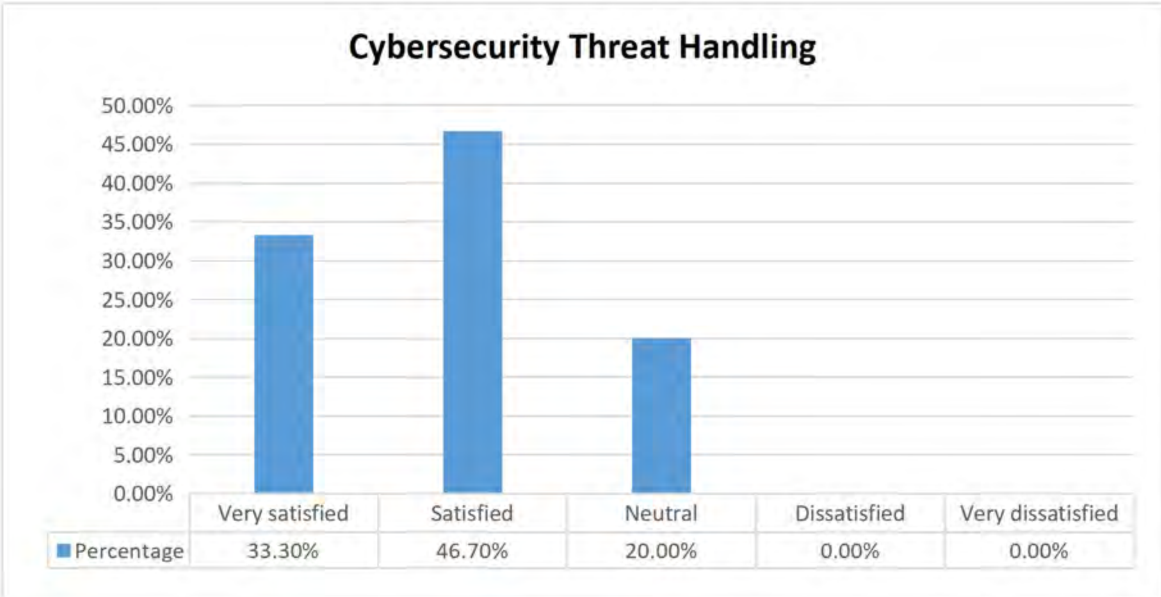


We asked about satisfaction with transaction security, like two-factor authentication, because trust is crucial for digital banking. The findings show 53.3% are satisfied, 26.7% very satisfied, and 20.0% neutral, making 80.0% with positive views. No dissatisfaction means customers feel confident in MTB's security measures, which is a big plus for building trust.

Question 8: How satisfied are you with MTB's handling of cybersecurity threats (e.g., fraud alerts, data breaches)?

Table 8: Cybersecurity Threat Handling

Cybersecurity Threat Handling	Count	Percentage
Very satisfied	10	33.30%
Satisfied	14	46.70%
Neutral	6	20.00%
Dissatisfied	0	0.00%
Very dissatisfied	0	0.00%
Total	**30**	**100%**



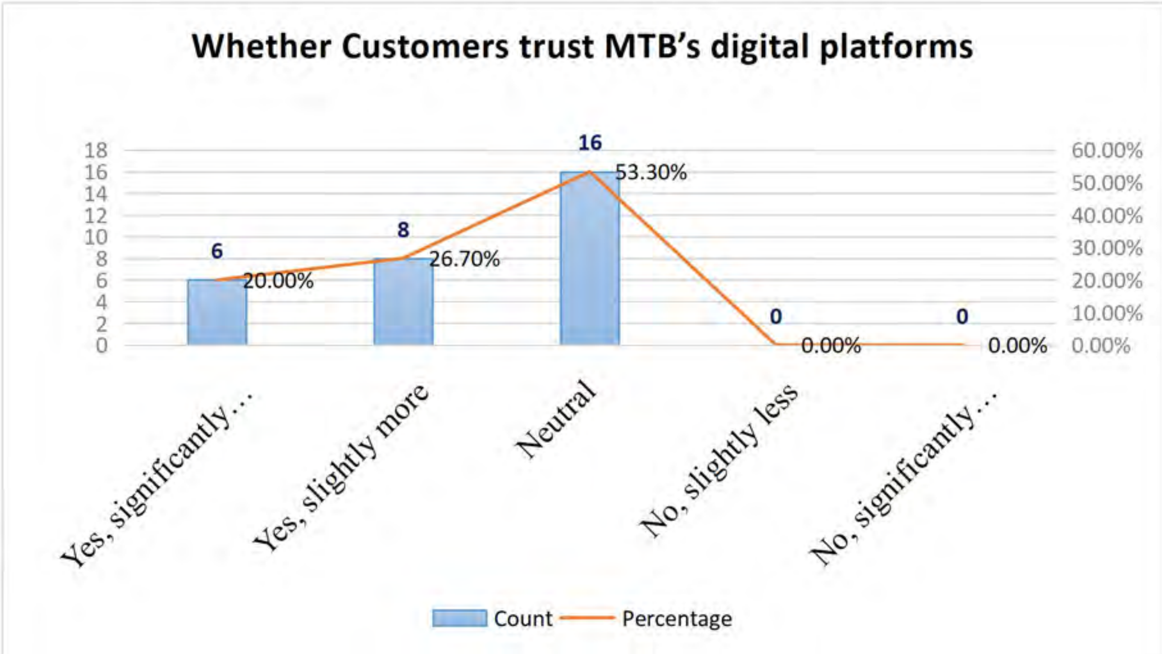
This question is added to the survey to understand how customers feel about MTB's handling of cybersecurity risks, such as fraud alerts, as this can affect their trust in digital channels. The news was positive: 46.7% satisfied, 33.3% very satisfied, and 20.0% neutral, for a total of 80.0% positive opinions. No one was dissatisfied, which means MTB has done a good job reassuring its customers about cyber threats.

Question 9: Do you trust MTB's digital platforms (e.g., Smart Banking App) more than other banks in Bangladesh?

Table 9: Trust Comparison

Trust Comparison	Count	Percentage
Yes, significantly more	6	20.00%
Yes, slightly more	8	26.70%

Neutral	16	53.30%
No, slightly less	0	0.00%
No, significantly less	0	0.00%
Total	**30**	**100%**



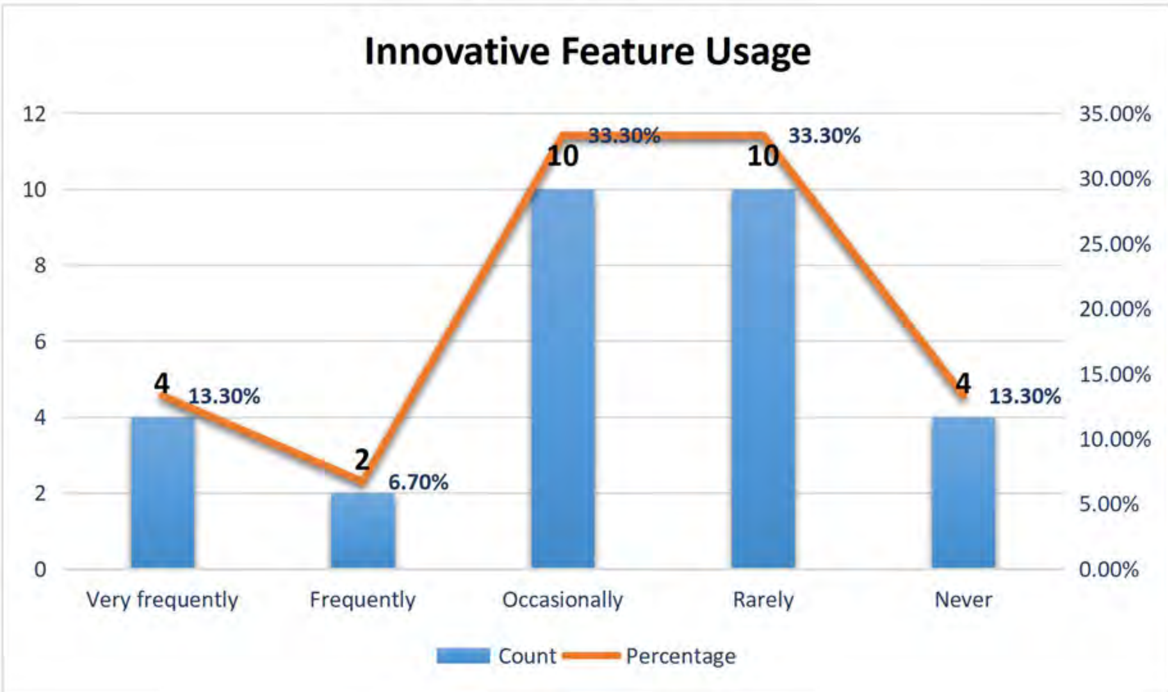
We asked customers if they trusted MTB's digital channels more than those of other banks to understand how MTB was faring in a competitive market. The survey results show that 53.3% of people said they were neutral, 26.7% said their trust was slightly higher, 20.0% said their trust had improved a lot, and a total of 46.7% said their trust was higher. No one distrusted MTB, which is great, but the highly neutral response suggests MTB could do more to stand out.

Question 10: How frequently do you use MTB's innovative features (e.g., Cash-by-Code, virtual cards, Toll-Free Smart Banking)?

Table 10: Innovative Feature Usage

Innovative Feature Usage	Count	Percentage
Very frequently	4	13.30%
Frequently	2	6.70%
Occasionally	10	33.30%

Rarely	10	33.30%
Never	4	13.30%
Total	**30**	**100%**



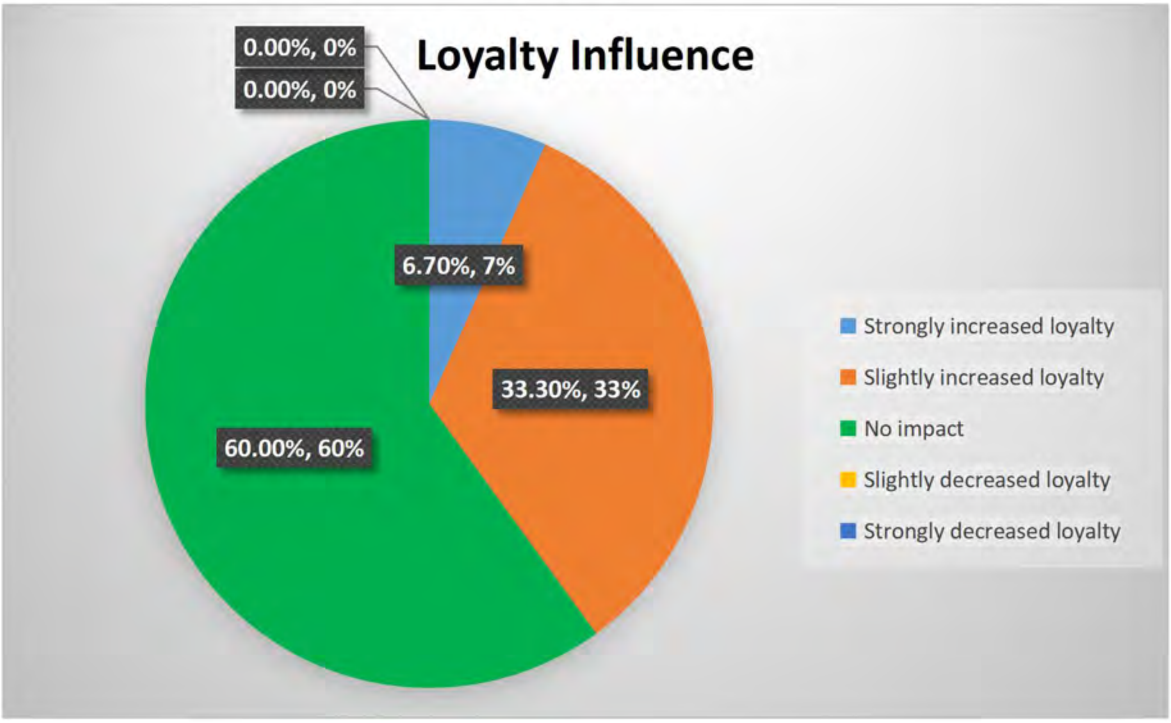
The chart above shows how often customers use innovative features like Cash-by-Code to determine their popularity and adoption, which correlates with loyalty. The results showed that the proportion of occasional and infrequent users was 33.3%, very frequent users was 13.3%, frequent users were 6.7%, and never users were 13.3%. The breakdown in usage suggests that some customers like these features, but others don't like them as much and may need more knowledge or easier access.

Question 11: How have MTB's innovative technologies influenced your loyalty to the bank?

Table 11: Loyalty Influence

Loyalty Influence	Count	Percentage
Strongly increased loyalty	2	6.70%
Slightly increased loyalty	10	33.30%
No impact	18	60.00%

Slightly decreased loyalty	0	0.00%
Strongly decreased loyalty	0	0.00%
Total	**30**	**100%**



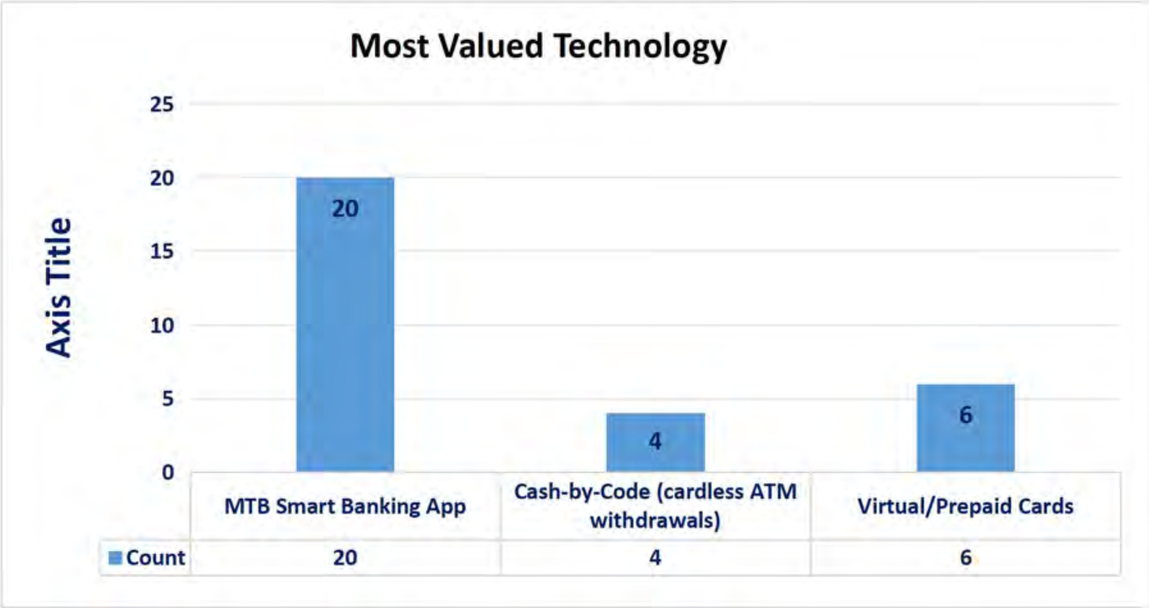
We asked our 30 customers this question to determine whether next-generation technology can increase customer loyalty, which was a key objective of the study. The survey results showed that 60.0% of respondents said these features had no impact on loyalty, 33.3% said loyalty increased slightly, and 6.7% said loyalty increased a lot. The lack of negative impact is reassuring, but the majority response of "no impact" tells us that MTB's innovations have yet to generate significant loyalty among the majority of customers..

Question 12: Which MTB technology do you believe adds the most value to your banking experience?

Table 12: Most Valued Technology

Most Valued Technology	Count	Percentage
MTB Smart Banking App	20	66.70%
Cash-by-Code (Cardless ATM withdrawals)	4	13.30%
Virtual/Prepaid Cards	6	20.00%
Toll-Free Smart Banking	0	0.00%

Other	0	0.00%
Total	**30**	**100%**



To find out what customers like most, we asked which tips are most appreciated. This way, MTB can focus on future work. The responses were clear: 13.3% preferred Cash-by-Code, 20% preferred virtual or prepaid cards, and 66.7% used MTB's Smart Banking app. No one selected "Other" or "Free Smart Banking," meaning the app works perfectly, likely due to its versatility and importance to users' banking lives.

Chapter Four

Recommendations, Summary and Conclusion

This chapter provides practical recommendations for Mutual Trust Bank PLC (MTB PLC) based on the findings and concludes the study by reviewing the aims and objectives of the study and summarizing the key findings.

4.1 Recommendations

Based on a survey of 30 MTB customers, the following recommendations were made to improve the impact of MTB digital banking technology on customer experience:

a) **Improve user training for new features:** Only 20% of customers regularly use new features such as Cash-by-Code and Virtual Cards, and 60% say it has no impact on loyalty. MTBs should roll out personalized in-app tutorials or guides to educate customers (especially older or less digitally savvy customers) on how to use these features, thereby encouraging adoption and loyalty.

b) **Strengthening online security communication:** 80% of customers trust MTB's transaction security and response to online security issues, while 20% of customers remain neutral. MTBs should regularly communicate security updates, such as scam alert systems or encryption enhancements, via in-app notifications or emails to build trust and reduce bias.

c) **Promoting the versatility of MTB Smart Banking App:** 66.7% of customers rated Smart Banking App as the most influential technology. MTB should focus on its comprehensive features (e.g., bill payment and money transfer) during promotional activities and integrate lesser-used features (e.g., free smart banking) to maximize its overall usability.

d) **Targeting elderly customers through simplified interfaces:** Given that 26.7% of respondents are aged above 46 and use the app less frequently (mostly once a month), elderly customers may find digital channels less convenient. MTBs can offer simplified interfaces or digital training courses in branches to boost adoption and promote inclusivity in the field.

4.2 Summary

This report investigated the impact of technology on customer experience within the retail banking sector, with a specific focus on Mutual Trust Bank PLC (MTB). The study commenced by establishing the contextual relevance and personal significance of the internship, followed by an organizational overview of MTB, encompassing its structure, human resource practices, marketing strategies, and financial stability. The core of the research centered on analyzing the influence of MTB's digital innovations—namely the

Smart Banking App, Cash-by-Code, and virtual cards—on user convenience, trust, satisfaction, and loyalty.

Data collected through surveys and interviews revealed that a significant proportion of customers perceived the digital banking platforms as user-friendly and reliable. While the Smart Banking App emerged as the most valued feature, advanced services such as Cash-by-Code exhibited lower adoption rates, primarily attributed to a lack of customer awareness. Overall, customers expressed confidence in MTB's digital security measures; however, some reported dissatisfaction with in-person service experiences related to usability challenges. These findings underscore the imperative for enhancing digital literacy among customers, promoting awareness of available digital services, and providing tailored customer service approaches for less technologically inclined users.

4.3 Conclusion

This study examined the impact of technology on customer experience in retail banking through the case study of MTB PLC. The results strongly suggest that MTB PLC's e-banking process has significantly improved convenience and the overall customer experience. A large number of respondents stated that the digital service fully met their needs and that the platform was very easy to use, suggesting that MTB's efforts to create an intuitive digital interface have paid off. Such a level of convenience and functionality may lead to a more efficient and hassle-free banking experience for the customers so that they can transact and control their finances in a more convenient way.

Furthermore, the results of the survey revealed that customers trust MTB in terms of the security measures it employs greatly. Most respondents were satisfied with transaction security and cybersecurity practices, which demonstrates the bank's ability in making the consumers of their online services confident that they are safe. The trust is an important aspect in facilitating and sustaining the digital banking services. However, the trust neutrality as opposed to the other banks regarding this bank implies that MTB has managed to put in place a safe platform but still has a chance to distinguish itself and win customer confidence.

Although the online channel of MTB was positioned as the most convenient and secure from the point of view of offering new features, this is the sphere where MTB can increase its profit due to gaining new customers' loyalty. The sluggish growth of loyalty exhibited among consumers of the new technologies such as cash codes and the virtual cards indicates that though few people are responding to the technologies, the potential that the technologies have to drive loyalty and create a strong customer relationship has not reached its full potential. The dramatic growth of the value of MTB's smart banking app proves that the development and promotion of the most valuable online tools and the targeted approach to the promotion of more modern elements can enhance loyalty to the company in the long run.

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Appendix

The Interview Questionnaire On

The Impact of Technology on Customer Experience in Retail Banking: A Case Study of MTB PLC

Introductory Questions

a) What is your role at MTB and how do you work with digital banking products?
b) How long have you been involved with MTB's digital services?
c) How does MTB introduce new digital banking technologies to customers?

Questions for Objective 1: Digital Banking Platform (Convenience and Customer Satisfaction)

d) How does MTB keep its digital platforms easy to use for customers?
e) How do you make sure the digital services meet customer needs?

Questions for Objective 2: Security and Trust Features in Digital Transactions

f) What security features protect customers when using MTB's digital platforms?
g) How does MTB handle cyber threats to keep customer trust?

Questions for Objective 3: Innovative Technology and Customer Loyalty

h) How are new features like Cash-by-Code or virtual cards shared with customers? What feedback do you get?
i) Which MTB technology do you think improves customer experience the most? Why?

A Survey Questionnaire On

The Impact of Technology on Customer Experience in Retail Banking: A Case Study of MTB PLC

Thank you for taking the time to participate in this survey. We appreciate your feedback, which will help us better understand how technology influences the Mutual Trust Bank Limited (MTB) customer experience. The convenience, security, and cutting-edge features of MTB's digital banking services are the primary focus of this survey. Your responses will be kept private and used solely for research. It will take about five to seven minutes to complete the survey. Please provide truthful answers to all questions based on your personal experiences.

Demographic Information:

1. Age:

- 18–30 years
- 31–45 years
- 46+ years

2. Occupation:

- Student
- Employed (Private/Government)
- Self-employed/Business
- Other (specify): __________

3. How often do you use MTB's digital banking services?

- Daily
- Weekly
- Monthly
- Rarely

Part 1: Impact of Digital Banking Platforms

4. How user-friendly do you find MTB's digital platforms (e.g., MTB eBank, Smart Banking App)?

- Very user-friendly
- Somewhat user-friendly
- Neutral
- Somewhat difficult
- Very difficult

5. To what extent do MTB's digital services (e.g., bill payments, fund transfers) meet your banking needs?

- Fully meets
- Partially meets
- Neutral
- Rarely meets
- Does not meet

6. How has MTB's digital banking improved your overall satisfaction compared to traditional banking?

- Significantly improved
- Slightly improved
- No change
- Slightly worsened
- Significantly worsened

Part 2: Security and Trust in Digital Transactions

7. How satisfied are you in the security of MTB's digital transactions (e.g., two-factor authentication, encryption)?

- Very satisfied
- Satisfied
- Neutral
- Not dissatisfied
- Very dissatisfied

8. How satisfied are you with MTB's handling of cybersecurity threats (e.g., fraud alerts, data breaches)?

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

9. Do you trust MTB's digital platforms (e.g., Smart Banking App) more than other banks in Bangladesh?

- Yes, significantly more
- Yes, slightly more
- Neutral

- No, slightly less
- No, significantly less

Part 3: Innovative Technologies and Customer Loyalty

10. How frequently do you use MTB's innovative features (e.g., Cash-by-Code, virtual cards, Toll-Free Smart Banking)?

- Very frequently
- Frequently
- Occasionally
- Rarely
- Never

11. How have MTB's innovative technologies influenced your loyalty to the bank?

- Strongly increased loyalty
- Slightly increased loyalty
- No impact
- Slightly decreased loyalty
- Strongly decreased loyalty

12. Which MTB technology do you believe adds the most value to your banking experience?

- MTB Smart Banking App
- Cash-by-Code (cardless ATM withdrawals)
- Virtual/Prepaid Cards
- Toll-Free Smart Banking (zero data cost)
- Other (specify): __________